

Immersive Simulator Market by Simulation Environment (Console Operator, Field Operator), Offering (Hardware, Software & Services), Application (Training, Product Development, Emergency Services), Industry, and Geography - Global Forecast to 2022

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Abstracts

“Immersive simulator market to exhibit significant growth potential between 2016 and 2022”

The immersive simulator market is expected to reach USD 11.44 billion by 2022, at a CAGR of 35.13% between 2016 and 2022. The key driving factors for the growth of the immersive simulator market are the increasing applications in the medical industry, risk mitigation in oil & gas industries through training in immersive simulator, and ability to transfer knowledge quickly through training in immersive simulator. However, the major restraining factors for the growth of this market are lack of integration between providers of immersive simulator hardware, software and services, and low adoption and acceptance due to lack of awareness.

“Immersive simulator hardware market to grow at the highest rate between 2016 and 2022”

On the basis of offering, the market for immersive simulator hardware is expected to grow at the highest CAGR between 2016 and 2022. The technological advancements in hardware components and the increasing number of new product launches and developments are expected to boost the adoption of hardware in industries such as automotive, food and beverages, oil and gas, chemicals, medicals, and entertainment,

among others.

“Market for immersive simulator in training application is expected to held the largest market share”

The immersive simulator market for the training application held the largest market share among all the applications in 2015. Training using immersive simulators helps create a platform and development suite for efficient understanding and simplification of ideas before putting them into action on sites.

“Oil and gas industry to hold the largest share of the overall immersive simulator market”

The oil and gas industry held the largest share of the immersive simulator market among all industries in 2015. Personnel in the oil and gas industry face the challenges pertaining to oil spills or fire breakouts. There is an increasing demand to integrate information, control, power, and safety solutions to respond to the global demand for affordable energy, meet stringent government regulations, and drive down costs. This has boosted the incorporation of immersive simulators in the oil and gas industry.

“Europe to be the fastest-growing market for immersive simulator during the forecast period”

The market for immersive simulator in Europe is expected to grow at the highest CAGR between 2016 and 2022. Stringent rules in Europe enforced by the European Commission regarding oil and gas such as “Prospection, Exploration, and Production of Hydrocarbons Directive (94/22/EC)” have driven the safety concern of the people employed in that sector where immersive training has been incorporated and growing substantially.

Break-up of the profiles of primary participants for the report has been given below:

By Company Type: Tier 1 – 51%, Tier 2 – 14%, and Tier 3 – 35%

By Designation: C-Level Executives – 28%, Directors – 40%, and Others – 32%

By Region: North America – 42%, Europe – 35%, APAC – 18%, and RoW – 5%

The key players in the market include Applied Research Associate Inc., (U.S.), Aveva Group Plc, (U.K.), ESI Group (France), Immerse Learning, (U.S.), Schneider Electric SE (France), and Siemens AG (Germany), among others.

Research Coverage:

The research report on the global immersive simulator market covers different segments, namely, simulation environment, offering, application, industry, and geography. The market has been segmented on the basis of simulation environment into console operator and field operator. On the basis of offering, the immersive simulator market has been classified into hardware and software and services. The report covers three types of applications, namely, training, product development, and emergency services. Further, the immersive simulator market has been segmented on the basis of industries into oil and gas, metals and mining, power and energy, medical and biotech, aerospace and defense, automotive and marine, chemicals, water and wastewater, pulp and paper, food and beverages, and others. The report covers four major geographical regions, namely, North America, Europe, Asia-Pacific (APAC), and Rest of the World (RoW).

Key Benefits of Buying the Report:

Illustrative segmentation, analysis, and forecast for the market based on simulation environment, offering, application, industry, and geography has been conducted to give an overall view of the immersive simulator market.

The Porter's five forces framework has been utilized along with the value chain analysis to provide an in-depth insight into the immersive simulator market.

The major drivers, restraints, opportunities, and challenges for the immersive simulator market have been detailed in this report.

The report includes a detailed competitive landscape along with key players, in-depth analysis, and revenue of key players.

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