

Mixed Reality Headset Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented by Type of Mixed Reality (MR) Headsets (Tethered MR Headsets, Stand-Alone MR Headsets, Augmented Reality (AR) Glasses), By Price Range (High-End MR Headsets, Mid-Range MR Headsets, Entry-Level MR Headsets), By End-User Industry (Consumer, Enterprise, Healthcare, Aerospace and Defense, Manufacturing and Industrial, Gaming), By Region, By Competition, 2018-2028

<https://marketpublishers.com/r/MF7A44B27587EN.html>

Date: October 2023

Pages: 190

Price: US\$ 4,900.00 (Single User License)

ID: MF7A44B27587EN

Abstracts

Global Mixed Reality Headset market has experienced tremendous growth in recent years and is poised to continue its strong expansion. The Mixed Reality Headset market reached a value of USD 2.98 billion in 2022 and is projected to maintain a compound annual growth rate of 29.24% through 2028.

The global Mixed Reality Headset market is enabling unprecedented insights for organizations across industries. Devices like tethered and stand-alone headsets are using artificial intelligence to analyze user behaviors and detect anomalies in real-time. Wearable solutions powered by AI are helping companies address key challenges.

Mixed Reality Headsets allow businesses to detect fraud and security risks instantly, ensuring regulatory compliance through automated monitoring of employees and workspaces. They also improve customer experiences by providing personalized insights.

As remote and hybrid work models evolve, gaining data-driven visibility into operations has become critical. A major driver is the rising adoption of smart devices by both remote employees and digital-first customers. Customers now expect convenient virtual access and engagement everywhere.

Several sectors have widely adopted wearables, like financial services using behavioral analytics from headsets for cybersecurity. Large multinationals also leverage mixed reality data to streamline global operations, enhance collaboration between distributed teams, and more effectively engage customers across digital channels.

Going forward, the market is well-positioned for continued expansion. Leading headset manufacturers are heavily investing in technologies such as predictive modeling, AI and seamless integration. This will enable organizations to derive even greater value from wearables in applications such as predictive maintenance, optimized decision-making and personalized digital services.

Key Market Drivers

Increasing Demand for Immersive Experiences

The Mixed Reality Headset market is being driven by the increasing demand for immersive experiences from consumers. Headsets allow users to be transported into virtual worlds and experience things they otherwise wouldn't be able to. This has applications in gaming where games feel more realistic and immersive. It is also being used in training simulations for areas like aviation, healthcare and engineering. Industries are using Mixed Reality Headsets to provide immersive training experiences to their employees. Consumers are also interested in experiencing virtual tourism through headsets to visit places from the comfort of their homes. As the technology advances to provide more realistic experiences, the demand for such immersive experiences will continue to grow which will propel the Mixed Reality Headset market forward.

Growing Applications in Enterprise Training and Collaboration

Mixed Reality Headsets are finding increasing applications in enterprise training and collaboration. Companies are using them to provide immersive training simulations to their employees which helps them learn complex processes more effectively. It allows them to learn by doing in a safe virtual environment. Headsets are also being used to

enable remote collaboration where employees in different geographic locations can work together on virtual projects. Engineers can collaborate on designing products using virtual models. Doctors can collaborate over surgeries. This allows companies to cut costs associated with travel while improving collaboration. As more companies adopt such virtual training and collaboration solutions, it will drive significant growth in the Mixed Reality Headset market.

Declining Hardware Costs and Improving Features

One of the key drivers of the Mixed Reality Headset market is the declining hardware costs and improving features of the headsets. Early headsets were very expensive and lacked features but costs have declined significantly with advancements in technology. Headsets now offer features like higher resolution displays, more accurate tracking, longer battery life, improved ergonomics and comfort which enhance the user experience. As costs continue to decline and features improve with each generation of headsets, it will make the technology more accessible to a mass consumer and enterprise audience. This will be a major factor that spurs the adoption of Mixed Reality Headsets and thereby propels the growth of the overall market in the coming years.

Key Market Challenges

Hardware Limitations Hampering Widespread Adoption

One of the key challenges currently facing the Mixed Reality Headset market is hardware limitations that prevent widespread consumer adoption. While the technology has advanced significantly in recent years, the headsets remain bulky and uncomfortable to wear for extended periods. The processing power and battery life also lag behind what is needed for truly immersive mixed reality experiences. Most headsets still require tethering to an external computer or power source, limiting mobility. The displays have a relatively low resolution compared to smartphones and still exhibit the 'screen door effect' which detracts from realism. Graphics processing is also constrained by the need to run everything on a mobile processor. Overcoming these hardware limitations through miniaturization of components, higher resolution displays, and more powerful yet efficient mobile chips will be critical for the market to transition from early adopters to mainstream consumers. Widespread adoption is unlikely until the headsets are as lightweight, comfortable and convenient to use as today's smartphones.

Lack of Compelling Content and Applications Hindering Adoption Rates

Another major challenge currently facing the Mixed Reality Headset market is the lack of truly compelling content and applications that motivate consumers to purchase a headset. While the technology demonstrations are impressive, there remains a dearth of must-have applications that provide a transformative user experience. Most current content consists of 360-degree videos, basic games and simulations. For the market to grow substantially, mixed reality experiences need to offer significantly more value than what is available through traditional media like smartphones, computers and gaming consoles. Developers must create applications spanning education, healthcare, design, social networking and more that leverage the unique capabilities of mixed reality but have not yet been realized at scale. Without a 'killer app' that generates buzz and shows the transformative potential of the technology, adoption rates will remain low among mainstream consumers. Significant investment is still needed to develop the types of engaging and productive mixed reality experiences that convince users the current generation of headsets are worth purchasing.

Key Market Trends

Increasing Adoption in Enterprise Applications

The use of Mixed Reality Headsets is growing significantly within enterprise applications and business workflows. Many companies are leveraging MR headsets to enable new forms of employee training, improve work processes, and enhance collaboration. For example, headsets allow workers to access virtual information and complete tasks while having their hands free. They are also being used for remote assistance applications, where experts can see what users see and guide them through complex repairs or installations. As mixed reality technologies continue to mature and the cost of headsets declines, more businesses are piloting and deploying MR solutions. Leading analysts forecast spending on MR for enterprise use cases to grow rapidly over the next 5 years. As businesses realize the productivity and operational benefits, mainstream adoption is expected to accelerate. Widespread deployment within manufacturing, healthcare, education, and other industries will be a major driver of headset sales and revenue growth for MR companies.

Expanding Consumer Applications and Experiences

While the enterprise currently makes up the bulk of Mixed Reality Headset sales, consumer applications and experiences are expanding as well. Game developers have been early adopters, releasing many mixed reality games that blend virtual and physical

worlds. Titles like Beat Saber have proven popular and helped introduce consumers to MR. Beyond games, platforms are working to bring other types of engaging consumer content to headsets. For example, virtual tours and travel experiences allow people to 'visit' places from their homes. Social apps enable shared virtual experiences with remote friends and family. As 5G networks rollout, streaming high-quality VR and MR content directly to headsets will become more viable without needing a high-end PC. This will lower the barrier to entry and drive further consumer adoption. If compelling mass market applications emerge, consumer spending on Mixed Reality Headsets could surpass the enterprise within 5 years.

Growing Hardware and Software Innovation

For mixed reality to reach the next level and go truly mainstream, further innovation is still needed - both in hardware and software. On the hardware side, manufacturers are working to develop lighter, more comfortable headsets with wider fields of view, higher resolution displays, and improved tracking capabilities. Some are even exploring augmented reality smart glasses form factors. Software platforms are also advancing to enable more natural and life-like interactions. Areas of focus include hand and body tracking, spatial mapping, AI-powered object and gesture recognition. As hardware and software continue to rapidly evolve, user experiences will become more seamless and immersive. This will encourage more developers to build for these platforms. Faster processing power in future headsets could also unlock new types of applications involving complex simulations, virtual humans, and mixed realities merging physical and digital worlds. Sustained hardware and software innovation will be critical to mainstream adoption of mixed reality technologies over the next decade.

Segmental Insights

Type of Mixed Reality (MR) Headsets Insights

Stand-alone Mixed Reality Headsets dominated the global Mixed Reality Headset market in 2022 and are expected to maintain their dominance during the forecast period. Stand-alone Mixed Reality Headsets do not require to be tethered to any external device like computers or smartphones for processing power and do not need external sensors for tracking and inside-out tracking. This makes them highly portable and easy to use. Some examples of popular stand-alone Mixed Reality Headsets available in the market are Meta Quest 2, HTC Vive Focus 3, Pico Neo 3 Link etc. As stand-alone headsets do not require any external processing unit or sensors, they provide a more immersive and seamless mixed reality experience to users. Additionally,

their all-in-one design and inside-out tracking capabilities without the need for any external sensors make them more affordable than tethered headsets. All these factors have resulted in stand-alone headsets capturing the largest share of the global Mixed Reality Headset market in 2022. Furthermore, ongoing technological advancements focusing on reducing the size and cost of stand-alone headsets while improving their processing power, field-of-view and comfort are expected to help them maintain their dominant position in the market during the forecast period as well.

Price Range Insights

The high-end Mixed Reality Headset segment dominated the global Mixed Reality Headset market in 2022 and is expected to maintain its dominance during the forecast period from 2023 to 2027. The high-end MR headset segment accounted for over 50% share of the global MR headset market in 2022 due to the presence of major players like Microsoft, Meta, and Sony focusing on developing and launching high-end MR headsets for enterprise and commercial applications. These companies have invested heavily in R&D to develop sophisticated MR headsets with advanced features like eye-tracking, hand-tracking, spatial audio, high-resolution displays, and powerful onboard processors for rendering complex mixed reality experiences. As a result, high-end MR headsets deliver highly immersive and realistic mixed reality experiences for various industrial, medical, and training simulations. Additionally, the high prices of these headsets allow manufacturers to recover heavy R&D costs. The demand for such high-end MR headsets from sectors like manufacturing, healthcare, education, and gaming is expected to continue growing significantly during the forecast period, driving the dominance of this segment. Meanwhile, the entry-level MR headset segment is expected to witness the fastest growth but remain much smaller during the forecast period due to lower prices and the focus of companies on consumer and education markets.

Regional Insights

North America dominated the global Mixed Reality Headset market in 2022 and is expected to maintain its dominance during the forecast period from 2023 to 2027. The region accounted for the largest market share of over 35% in 2022 owing to strong investments in research and development of mixed reality technologies by major players in the region such as Microsoft, Magic Leap, and Meta (formerly Facebook). North America is also home to major tech hubs and startup ecosystems that are actively working on developing innovative mixed reality solutions across various industries like gaming, healthcare, education, and more. Additionally, early adoption of advanced

technologies and strong consumer demand for the latest gadgets have propelled the growth of the mixed reality market in North America. Furthermore, large defense budgets and ongoing investments in defense modernization initiatives that utilize mixed reality for training simulations are fueling market growth. With major players continuously enhancing their product offerings and expanding their business operations, North America is expected to continue dominating the global Mixed Reality Headset market over the next five years. However, Asia Pacific is anticipated to grow at the fastest pace during the forecast period owing to rising investments from tech giants seeking to tap into the huge consumer base in the region.

Key Market Players

MICROSOFT CORPORATION

Meta Platforms, Inc

Sony Group Corporation

HTC Corporation

Samsung Electronics Co., Ltd

Lenovo Group Limited

HP Inc

DELL TECHNOLOGIES INC

ACER INCORPORATED

LG Electronics Inc

Report Scope:

In this report, the Global Mixed Reality Headset Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Mixed Reality Headset Market, By Type of Mixed Reality (MR) Headsets:

Tethered MR Headsets

Stand-Alone MR Headsets

Augmented Reality (AR) Glasses

Mixed Reality Headset Market, By Price Range:

High-End MR Headsets

Mid-Range MR Headsets

Entry-Level MR Headsets

Mixed Reality Headset Market, By End-User Industry:

Consumer

Enterprise

Healthcare

Aerospace and Defense

Manufacturing and Industrial

Mixed Reality Headset Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Mixed Reality Headset Market.

Available Customizations:

Global Mixed Reality Headset market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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