

Spatial Computing Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Component (Hardware, Software, Services), By Technology (Augmented Reality, Mixed Reality, Virtual Reality), By Application (Entertainment, Design and manufacturing, Meetings and interaction, Logistics, Others), By Industry (BFSI, Government & Public Sector, IT & Telecom, Travel & Hospitality, Retail, Energy & Utilities, Healthcare, Manufacturing, Education, Others), By Region, Competition

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Abstracts

Global Spatial Computing market is expected to thrive during the forecast period 2024-2028. Growing need for real-world digital solutions development and improving human-machine and machine-to-machine interface support market expansion. The applicability of spatial computing has expanded with the growing uptake of IoT (Internet of Things), VR (Virtual Reality), and AR (Augmented Reality) devices and applications. It digitalizes the procedures, uses sensors to gather the data, and gives the computer hardware control over the operations and features of the object. This suggests that they simulate the physical environment through a computer interface. Additionally, it blends the real and digital worlds in a seamless manner to immerse users in the 3D experience while making them aware of their surroundings.

Spatial computing technology is used by researchers, doctors, and scientists to map important information about the depths of the ocean and track diseases. Spatial

computing is used by environmentalists to forecast the behaviour of extinct creatures and by self-driving automobiles to securely transport passengers to their destinations. Virtual reality and augmented reality are the two technologies that are most likely to be connected to spatial computing.

Additionally, rising potential application in medical surgery, where the image obtained from a test can be accurately superimposed on a patient's body is driving demand for the spatial computing market.

Rise in Demand in Manufacturing Sector is Fueling the Market Growth

Globally, manufacturers have the opportunity to take real-life practice optimization to a completely new level with the use of spatial computing, which automates spatial interactions between machines, people, and objects in order to detect their precise location and movements inside a 3D area. Moreover, through Industrial Internet of Things (IIoT) initiatives, companies have been able to achieve unprecedented levels of efficiency. They have given manufacturing floor equipment smart sensors so they can report on their usage and status and take remote commands. Connected operations offer a far better understanding of how facilities are operating. Companies have been able to increase income, save expenses, and improve quality as a result, but the benefits now available are limited since IIoT still lacks crucial spatial information.

The demand for spatial computing is rising in order to overcome draw backs in IIo. Modern camera systems assess the distances between machines, people, and objects in addition to taking pictures in two dimensions. It is totally conceivable to build much more in-depth, real-time models of reality when it can link the 3D images of several cameras and analyse the results. As a result, a 'digital twin' of the entire factory is created, allowing interdisciplinary working groups to remotely collaborate while yet being able to monitor and control it as if they were all present on the production floor. Thereby, driving the growth in the spatial computing market.

Employee Performance Analysis is Driving the Market Growth

Growing adoption of spatial computing in order to monitor employee performance is driving market growth. Worker and production constraints can be found more precisely and quickly with spatial computing analytics than with earlier techniques. Spatial 'heat maps,' for instance, provide fresh insights about the amount of time a worker spends at a specific spot during a specific stage of a workflow and the most popular routes around the factory. By examining how employees perform on various activities, it is possible to

determine the types of work in which they excel and then assign them to assignments that are compatible with their unique set of abilities and physical characteristics. These employees, are given the freedom to do their best work in ways that are both safer and more efficient. Moreover, with the help of spatial computing, workers can interact with the surrounding digital ecosystem both as a consumer and a provider. For instance, it can show them exactly where a mistake happened on the shop floor and show them how to get there quickly.

Market Segmentation

On the basis of type, the market is segmented into component, technology, application, industry and region. On the basis of component, the market is segmented into hardware, software, services. On the basis of technology, the market is further divided into augmented reality, mixed reality, and virtual reality. Based on application, the market is further split into entertainment, design and manufacturing, meetings and interaction, logistics, others. On the basis of industry, the market is further split into BFSI, government & public sector, IT & telecom, travel & hospitality, retail, energy & utilities, healthcare, manufacturing, education, others. On the basis of region, the market is divided into North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Company Profiles

Microsoft Corporation, Google LLC, Meta Platforms, Inc., PTC Inc. (Vuforia), Amazon.com, Inc., Ford Motor Company, IBM Corporation, Sony Group Corporation, NVIDIA Corporation and Magic Leap Limited, are among the major players that are driving the growth of the global Spatial Computing market.

Report Scope:

In this report, the global Spatial Computing market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Spatial Computing Market, By Component:

Hardware

Software

Services

Spatial Computing Market, By Technology:

Augmented Reality

Mixed Reality

Virtual Reality

Spatial Computing Market, By Application:

Entertainment

Design and manufacturing

Meetings and interaction

Logistics

Others

Spatial Computing Market, By Industry:

BFSI

Government & Public Sector

IT & Telecom

Travel & Hospitality

Retail

Energy & Utilities

Healthcare

Manufacturing

Education

Others

Spatial Computing Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

Japan

India

Australia

South Korea

Europe

United Kingdom

Germany

France

Spain

Italy

Middle East & Africa

Israel

Turkey

Saudi Arabia

UAE

South Africa

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global Spatial Computing market.

Available Customizations:

With the given market data, TechSci 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).

Contents

- 1. Product Overview
 - 1.1. Market Definition
 - 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

5. GLOBAL SPATIAL COMPUTING MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Component (Hardware, Software, Services)
 - 5.2.2. By Technology (Augmented Reality, Mixed Reality, Virtual Reality)
 - 5.2.3. By Application (Entertainment, Design and manufacturing, Meetings and interaction, Logistics, Others)
 - 5.2.4. By Industry (BFSI, Government & Public Sector, IT & Telecom, Travel & Hospitality, Retail, Energy & Utilities, Healthcare, Manufacturing, Education, Others)
 - 5.2.5. By Region
- 5.3. By Company
- 5.4. Market Map

6. NORTH AMERICA SPATIAL COMPUTING MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Component

6.2.2. By Technology

6.2.3. By Application

6.2.4. By Industry

6.2.5. By Country

6.3. North America: Country Analysis

6.3.1. United States Spatial Computing Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Component

6.3.1.2.2. By Technology

6.3.1.2.3. By Application

6.3.1.2.4. By Industry

6.3.2. Canada Spatial Computing Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Component

6.3.2.2.2. By Technology

6.3.2.2.3. By Application

6.3.2.2.4. By Industry

6.3.3. Mexico Spatial Computing Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Component

6.3.3.2.2. By Technology

6.3.3.2.3. By Application

6.3.3.2.4. By Industry

7. ASIA-PACIFIC SPATIAL COMPUTING MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Component
 - 7.2.2. By Technology
 - 7.2.3. By Application
 - 7.2.4. By Industry
 - 7.2.5. By Country
- 7.3. Asia-Pacific: Country Analysis
 - 7.3.1. China Spatial Computing Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Component
 - 7.3.1.2.2. By Technology
 - 7.3.1.2.3. By Application
 - 7.3.1.2.4. By Industry
 - 7.3.2. Japan Spatial Computing Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Component
 - 7.3.2.2.2. By Technology
 - 7.3.2.2.3. By Application
 - 7.3.2.2.4. By Industry
 - 7.3.3. South Korea Spatial Computing Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Component
 - 7.3.3.2.2. By Technology
 - 7.3.3.2.3. By Application
 - 7.3.3.2.4. By Industry
 - 7.3.4. India Spatial Computing Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Component
 - 7.3.4.2.2. By Technology

- 7.3.4.2.3. By Application
- 7.3.4.2.4. By Industry
- 7.3.5. Australia Spatial Computing Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Component
 - 7.3.5.2.2. By Technology
 - 7.3.5.2.3. By Application
 - 7.3.5.2.4. By Industry

8. EUROPE SPATIAL COMPUTING MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Component
 - 8.2.2. By Technology
 - 8.2.3. By Application
 - 8.2.4. By Industry
 - 8.2.5. By Country
- 8.3. Europe: Country Analysis
 - 8.3.1. Germany Spatial Computing Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Component
 - 8.3.1.2.2. By Technology
 - 8.3.1.2.3. By Application
 - 8.3.1.2.4. By Industry
 - 8.3.2. United Kingdom Spatial Computing Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Component
 - 8.3.2.2.2. By Technology
 - 8.3.2.2.3. By Application
 - 8.3.2.2.4. By Industry
 - 8.3.3. France Spatial Computing Market Outlook

- 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
- 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Component
 - 8.3.3.2.2. By Technology
 - 8.3.3.2.3. By Application
 - 8.3.3.2.4. By Industry
- 8.3.4. Italy Spatial Computing Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Component
 - 8.3.4.2.2. By Technology
 - 8.3.4.2.3. By Application
 - 8.3.4.2.4. By Industry
- 8.3.5. Spain Spatial Computing Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Component
 - 8.3.5.2.2. By Technology
 - 8.3.5.2.3. By Application
 - 8.3.5.2.4. By Industry

9. SOUTH AMERICA SPATIAL COMPUTING MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Component
 - 9.2.2. By Technology
 - 9.2.3. By Application
 - 9.2.4. By Industry
 - 9.2.5. By Country
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Spatial Computing Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast

- 9.3.1.2.1. By Component
- 9.3.1.2.2. By Technology
- 9.3.1.2.3. By Application
- 9.3.1.2.4. By Industry
- 9.3.2. Argentina Spatial Computing Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Component
 - 9.3.2.2.2. By Technology
 - 9.3.2.2.3. By Application
 - 9.3.2.2.4. By Industry
- 9.3.3. Colombia Spatial Computing Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Component
 - 9.3.3.2.2. By Technology
 - 9.3.3.2.3. By Application
 - 9.3.3.2.4. By Industry

10. MIDDLE EAST & AFRICA SPATIAL COMPUTING MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Component
 - 10.2.2. By Technology
 - 10.2.3. By Application
 - 10.2.4. By Industry
 - 10.2.5. By Country
- 10.3. Middle East & Africa: Country Analysis
 - 10.3.1. Israel Spatial Computing Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Component
 - 10.3.1.2.2. By Technology
 - 10.3.1.2.3. By Application

- 10.3.1.2.4. By Industry
- 10.3.2. Turkey Spatial Computing Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Component
 - 10.3.2.2.2. By Technology
 - 10.3.2.2.3. By Application
 - 10.3.2.2.4. By Industry
- 10.3.3. UAE Spatial Computing Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Component
 - 10.3.3.2.2. By Technology
 - 10.3.3.2.3. By Application
 - 10.3.3.2.4. By Industry
- 10.3.4. Saudi Arabia Spatial Computing Market Outlook
 - 10.3.4.1. Market Size & Forecast
 - 10.3.4.1.1. By Value
 - 10.3.4.2. Market Share & Forecast
 - 10.3.4.2.1. By Component
 - 10.3.4.2.2. By Technology
 - 10.3.4.2.3. By Application
 - 10.3.4.2.4. By Industry
- 10.3.5. South Africa Spatial Computing Market Outlook
 - 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
 - 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Component
 - 10.3.5.2.2. By Technology
 - 10.3.5.2.3. By Application
 - 10.3.5.2.4. By Industry

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. COMPANY PROFILES

13.1. Microsoft Corporation

- 13.1.1. Business Overview
- 13.1.2. Key Revenue (If Available)
- 13.1.3. Recent Developments
- 13.1.4. Key Personnel
- 13.1.5. Key Product/Service Offered

13.2. Google LLC

- 13.2.1. Business Overview
- 13.2.2. Key Revenue (If Available)
- 13.2.3. Recent Developments
- 13.2.4. Key Personnel
- 13.2.5. Key Product/Service Offered

13.3. Meta Platforms, Inc.

- 13.3.1. Business Overview
- 13.3.2. Key Revenue (If Available)
- 13.3.3. Recent Developments
- 13.3.4. Key Personnel
- 13.3.5. Key Product/Service Offered

13.4. PTC Inc. (Vuforia)

- 13.4.1. Business Overview
- 13.4.2. Key Revenue (If Available)
- 13.4.3. Recent Developments
- 13.4.4. Key Personnel
- 13.4.5. Key Product/Service Offered

13.5. Amazon.com, Inc.

- 13.5.1. Business Overview
- 13.5.2. Key Revenue (If Available)
- 13.5.3. Recent Developments
- 13.5.4. Key Personnel
- 13.5.5. Key Product/Service Offered

13.6. Ford Motor Company

- 13.6.1. Business Overview
- 13.6.2. Key Revenue (If Available)
- 13.6.3. Recent Developments

- 13.6.4. Key Personnel
- 13.6.5. Key Product/Service Offered
- 13.7. IBM Corporation
 - 13.7.1. Business Overview
 - 13.7.2. Key Revenue (If Available)
 - 13.7.3. Recent Developments
 - 13.7.4. Key Personnel
 - 13.7.5. Key Product/Service Offered
- 13.8. Sony Group Corporation,
 - 13.8.1. Business Overview
 - 13.8.2. Key Revenue (If Available)
 - 13.8.3. Recent Developments
 - 13.8.4. Key Personnel
 - 13.8.5. Key Product/Service Offered
- 13.9. NVIDIA Corporation
 - 13.9.1. Business Overview
 - 13.9.2. Key Revenue (If Available)
 - 13.9.3. Recent Developments
 - 13.9.4. Key Personnel
 - 13.9.5. Key Product/Service Offered
- 13.10. Magic Leap Limited
 - 13.10.1. Business Overview
 - 13.10.2. Key Revenue (If Available)
 - 13.10.3. Recent Developments
 - 13.10.4. Key Personnel
 - 13.10.5. Key Product/Service Offered

14. STRATEGIC RECOMMENDATIONS

15. ABOUT US & DISCLAIMER

(Note: The companies list can be customized based on the client requirements.)

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