

United States Augmented Reality & Virtual Reality Market By Technology Type (Augmented Reality, Virtual Reality), By Component (Hardware, Software, Services), By End-User Industry (Healthcare, Automotive, Retail, Gaming, Others), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

The United States Augmented Reality & Virtual Reality Market was valued at USD 7.48 Billion in 2023 and is expected to reach USD 12.40 Billion in 2029 with a CAGR of 8.63% during the forecast period.

The United States Augmented Reality (AR) and Virtual Reality (VR) market has experienced rapid growth and innovation, driven by advancements in technology, increasing consumer demand, and widespread adoption across various industries. AR and VR technologies are transforming how businesses and consumers interact with digital content by creating immersive experiences that blend the physical and virtual worlds. AR enhances real-world environments with digital overlays, while VR offers fully immersive virtual environments. Together, these technologies are revolutionizing sectors such as gaming, healthcare, retail, manufacturing, education, and real estate.

In recent years, the gaming and entertainment industry has been a significant driver of AR and VR adoption, with consumers seeking immersive gaming experiences. Popular VR headsets, such as Oculus and PlayStation VR, and AR applications like Pok?mon Go have gained mainstream traction. Beyond entertainment, the healthcare sector has also embraced AR and VR for training, surgical simulations, and patient care. These technologies allow medical professionals to practice complex procedures in a risk-free virtual environment, improving patient outcomes and healthcare delivery.

The retail and e-commerce sectors are leveraging AR to enhance customer experiences by enabling virtual product try-ons and interactive displays, which have become particularly relevant in the post-pandemic era. In manufacturing and industrial applications, AR is used for remote assistance, training, and maintenance, while VR aids in design, prototyping, and production planning. The ability to visualize data in real time and collaborate in virtual spaces is improving efficiency and reducing costs for businesses.

The United States AR and VR market is poised for continued growth, driven by technological advancements such as 5G, AI, and machine learning, which are enhancing the capabilities of AR and VR devices. As businesses increasingly recognize the value of these technologies, investments in AR and VR solutions are expected to rise. Furthermore, the growing popularity of AR and VR in education, remote collaboration, and healthcare will continue to fuel market expansion. Overall, the United States AR and VR market is set to play a pivotal role in shaping the future of digital experiences across industries.

Key Market Drivers

Technological Advancements in Hardware and Software

One of the primary drivers of the United States Augmented Reality (AR) and Virtual Reality (VR) market is the rapid advancement of hardware and software technologies. Over the past few years, the performance of AR and VR devices has significantly improved, with enhanced displays, better tracking systems, and more powerful processors. Hardware innovations, such as lightweight headsets, hand-tracking controllers, and more accurate sensors, are making immersive experiences more comfortable and accessible to a broader audience. Devices like Oculus Quest 2 and Microsoft's HoloLens 2 have set benchmarks for both affordability and functionality, contributing to higher consumer adoption.

On the software side, the rise of powerful development platforms like Unity and Unreal Engine has simplified the creation of AR and VR content. These engines offer high-quality graphics, real-time 3D rendering, and the tools necessary to create immersive, interactive experiences. Additionally, AI and machine learning integration into AR and VR systems have enhanced capabilities such as voice commands, object recognition, and real-time data analysis, pushing the boundaries of what's possible within these virtual environments.

The availability of 5G networks is another technological factor that is propelling AR and VR growth. With its low latency and high bandwidth, 5G allows for real-time streaming of high-resolution content in VR and AR applications, reducing the need for wired connections and bulky hardware. As these technologies continue to evolve, more industries will adopt AR and VR solutions, further driving market growth. Whether in entertainment, healthcare, education, or retail, the continuous improvement of both hardware and software is a crucial factor behind the expansion of the AR and VR markets in the U.S.

Rising Adoption in the Healthcare Sector

The healthcare sector in the United States is increasingly adopting AR and VR technologies for a wide range of applications, serving as a significant driver of market growth. These immersive technologies offer unique capabilities that enhance training, diagnosis, treatment, and patient care, making them invaluable tools for healthcare professionals. Virtual Reality, in particular, is being used in medical education to simulate surgeries and medical procedures, allowing students and professionals to practice in a controlled, risk-free environment. This approach is not only cost-effective but also improves the quality of training by offering realistic simulations of complex medical scenarios.

Additionally, AR is being used to assist in surgeries by providing real-time data overlays, enabling surgeons to visualize critical information during procedures. AR-based tools like Microsoft's HoloLens have found applications in areas such as orthopedic surgery, where they help surgeons perform more accurate and less invasive procedures. This technology improves surgical precision, reduces operating time, and ultimately enhances patient outcomes.

Moreover, AR and VR are also being employed in mental health treatments, such as virtual reality exposure therapy (VRET) for conditions like PTSD, anxiety, and phobias. These treatments allow patients to confront and manage their fears in a controlled virtual environment, offering a promising alternative to traditional therapy methods. Furthermore, AR is used in rehabilitation programs, where patients can engage in virtual exercises that assist in physical therapy, enhancing recovery times and improving mobility.

The growing recognition of these benefits is pushing hospitals, clinics, and medical schools to invest in AR and VR technologies, contributing to the expansion of the

market. As healthcare providers continue to integrate AR and VR into their operations, the demand for these technologies will only rise, making healthcare one of the key drivers of the U.S. AR and VR market.

Increased Use in Education and Training

The adoption of AR and VR technologies in education and corporate training is another major driver for the United States AR and VR market. These technologies provide immersive learning experiences that are more engaging and effective than traditional teaching methods. In schools and universities, VR is being used to create interactive simulations and virtual classrooms, allowing students to explore new subjects in an experiential manner. For instance, students can visit historical landmarks or explore biological processes in a virtual lab, making complex subjects more accessible and understandable. The ability to simulate real-world experiences in a controlled virtual environment greatly enhances learning outcomes, which is driving the adoption of these technologies in educational institutions.

In corporate environments, AR and VR are being used for employee training and skill development. VR training modules provide hands-on practice for industries like aviation, manufacturing, and healthcare, where mistakes in real-world scenarios could be costly or dangerous. For example, in the aviation industry, VR simulations are used to train pilots and mechanics on how to handle emergency situations, offering a safe yet realistic environment for practicing their skills. Similarly, in manufacturing, AR-based systems provide workers with real-time guidance during assembly processes, helping them perform complex tasks more efficiently and with fewer errors.

The COVID-19 pandemic has further accelerated the adoption of AR and VR in education and training, as remote learning and virtual work environments became the norm. These technologies have proven to be essential in providing an immersive and interactive learning experience despite physical distance. As educational institutions and corporations continue to recognize the benefits of AR and VR for training and skill development, this trend will continue to fuel market growth in the coming years.

Growing Demand in Retail and E-Commerce

The retail and e-commerce industries are increasingly turning to AR and VR technologies to enhance the customer experience, which is driving significant growth in the U.S. AR and VR market. Augmented Reality is being used by retailers to allow customers to virtually try on products, such as clothing, accessories, and cosmetics,

before making a purchase. Companies like IKEA and Sephora have developed AR applications that enable users to visualize how furniture will look in their homes or how makeup will appear on their faces. This interactive shopping experience not only improves customer satisfaction but also reduces return rates, making it an attractive investment for retailers.

Moreover, VR is transforming the way consumers shop by creating immersive virtual stores, where customers can browse and purchase products as if they were in a physical store. This has become especially relevant in the wake of the COVID-19 pandemic, as more people turned to online shopping. Virtual stores provide a unique and engaging shopping experience that bridges the gap between brick-and-mortar and e-commerce, offering consumers the convenience of online shopping with the interactivity of in-store experiences.

AR and VR technologies also enable personalized shopping experiences by offering product recommendations based on user preferences and behaviors. This level of customization helps retailers build stronger relationships with their customers, driving brand loyalty and repeat business. As the retail and e-commerce sectors continue to innovate, the adoption of AR and VR will play a critical role in shaping the future of shopping, contributing to the expansion of the U.S. AR and VR market.

Key Market Challenges

High Costs of AR & VR Hardware and Implementation

One of the most significant challenges facing the United States Augmented Reality (AR) and Virtual Reality (VR) market is the high cost associated with AR and VR hardware and implementation. Premium VR headsets, such as Oculus Rift, HTC Vive, and Microsoft's HoloLens for AR, can be prohibitively expensive for both consumers and enterprises. Additionally, the hardware required to support high-quality VR and AR experiences—such as powerful processors, advanced sensors, and high-resolution displays—further adds to the total cost of ownership. These high upfront costs limit widespread adoption, particularly for smaller businesses and consumers who may not be able to justify the expense.

For businesses, the implementation of AR and VR solutions also requires investment in software development, infrastructure, and training. This involves the creation of customized content, applications, and user interfaces, which can be time-consuming and costly. Furthermore, integrating AR and VR with existing systems or workflows can

pose challenges, particularly for industries that are less technologically mature. As a result, while larger enterprises may have the resources to invest in AR and VR technologies, smaller companies may find it difficult to overcome these financial barriers.

The high cost also impacts the consumer market, where affordability plays a crucial role in adoption. While gaming and entertainment remain strong growth areas, the broader consumer market has not yet fully embraced AR and VR due to the premium pricing of headsets and limited access to affordable options. Manufacturers and developers need to focus on reducing costs and creating more affordable AR and VR solutions to encourage wider adoption across industries and demographics.

Limited Content and Applications

Another challenge in the United States AR and VR market is the limited availability of high-quality content and applications, which hampers user engagement and adoption. While AR and VR technologies offer immense potential across industries, there remains a significant gap in the development of content that can truly leverage the capabilities of these platforms. This is especially true for VR, where immersive experiences require a level of content depth and interactivity that has yet to be fully realized in most applications.

In the gaming and entertainment industry, while some VR games and experiences have gained popularity, the number of truly compelling VR titles is still relatively small compared to traditional gaming platforms. Similarly, in other industries like education, healthcare, and manufacturing, the development of industry-specific applications that cater to the unique needs of users is still in its early stages. This lack of diverse content and practical applications limits the appeal of AR and VR for businesses and consumers alike.

Moreover, the process of developing high-quality AR and VR content can be complex and expensive. Creating immersive 3D environments, designing interactive elements, and optimizing user experiences require specialized skills and tools that not all developers possess. Additionally, because AR and VR are relatively new technologies, many content creators are still in the learning phase, experimenting with what works and what doesn't in terms of user engagement. Overcoming these challenges will require significant investment in content creation, development tools, and industry partnerships to accelerate the growth of AR and VR applications.

Technological Limitations and Performance Issues

Technological limitations and performance issues present significant barriers to the adoption of AR and VR in the United States market. One of the primary concerns is the lack of sufficient computing power and graphical capabilities to support high-quality, seamless AR and VR experiences. Both AR and VR applications require substantial processing power to deliver real-time interactivity, high-resolution graphics, and low-latency performance. In particular, VR experiences demand high frame rates and precise motion tracking to avoid motion sickness and provide an immersive environment, which many devices still struggle to achieve.

Additionally, the current generation of AR and VR devices often suffers from issues related to battery life, weight, and comfort. VR headsets, for example, tend to be bulky and heavy, making extended use uncomfortable for many users. Similarly, AR devices like smart glasses face challenges in terms of miniaturization and usability. These devices also require improved displays to offer a truly immersive experience without causing visual fatigue.

Connectivity is another challenge, especially for applications that rely on cloud-based services or real-time data streaming. Although 5G networks are expected to alleviate some of these issues by providing faster and more stable connections, their widespread adoption is still in progress. Until these technological hurdles are overcome, users may be hesitant to fully embrace AR and VR solutions, especially in professional and industrial settings where reliability and performance are critical.

User Adoption and Acceptance

User adoption and acceptance remain a significant challenge in the growth of the AR and VR markets in the United States. Despite the technological advancements and the potential of AR and VR, many consumers and businesses are still hesitant to fully embrace these technologies. Several factors contribute to this resistance, including a lack of awareness, skepticism about the practical applications of AR and VR, and concerns about privacy and security.

For consumers, the novelty of AR and VR has worn off for some, with many viewing the technologies as a gimmick rather than a transformative tool. There is also a learning curve associated with using AR and VR devices, which can be intimidating for individuals who are less tech-savvy. In particular, VR headsets can be isolating, requiring users to be completely immersed in a virtual environment, which may not

appeal to all consumers. Additionally, the perception that AR and VR are primarily for gaming or entertainment limits their appeal for more practical or professional uses.

In the business world, companies may be reluctant to adopt AR and VR due to uncertainty about return on investment (ROI) and the lack of clear, demonstrable benefits. Businesses may also be concerned about how AR and VR fit into their existing workflows and whether the technologies are mature enough to warrant large-scale adoption. Addressing these concerns will require greater education and awareness efforts to demonstrate the tangible benefits of AR and VR, as well as case studies that highlight successful implementations.

Privacy and Security Concerns

Privacy and security concerns are critical challenges facing the AR and VR market in the United States. As AR and VR technologies become more integrated into everyday life and business processes, the amount of personal and sensitive data collected and processed by these platforms will continue to grow. For example, AR applications often rely on cameras and sensors to overlay digital information onto the physical world, potentially capturing vast amounts of data about users' surroundings, behaviors, and interactions. This raises concerns about how this data is stored, shared, and used.

In VR environments, users may share personal information or engage in activities that could be exploited by malicious actors if security measures are not in place. The immersive nature of VR also creates new avenues for cyber threats, such as identity theft, hacking, and unauthorized access to virtual spaces. As more businesses adopt AR and VR for applications like remote collaboration, training, and data visualization, the need for robust cybersecurity measures becomes even more critical.

Furthermore, the legal and regulatory landscape surrounding AR and VR is still evolving, with many questions remaining about how existing privacy laws apply to these emerging technologies. Companies developing AR and VR solutions must prioritize security and ensure that their platforms comply with data protection regulations. Building user trust through transparent data practices and strong security measures will be essential for driving adoption and long-term success in the AR and VR markets.

Key Market Trends

Rising Adoption of AR and VR in Healthcare

One of the most prominent trends in the United States AR and VR market is the increasing adoption of these technologies in healthcare. AR and VR are transforming the way medical professionals approach patient care, training, and surgical procedures. In particular, VR is being used for medical training and simulations, allowing surgeons and other healthcare providers to practice complex procedures in a controlled, risk-free environment. This has been instrumental in improving surgical outcomes and reducing errors.

Additionally, AR is being integrated into surgical navigation systems, enhancing the precision of procedures. Surgeons can overlay 3D images of organs or tissues onto a patient's body during surgery, providing them with real-time, highly detailed guidance. Beyond surgery, AR is being used in rehabilitation and physical therapy, where patients can engage with interactive environments that promote recovery through engaging exercises. For example, stroke patients use AR-enabled tools for motor skill recovery, improving the rehabilitation process.

Mental health treatment is also benefiting from AR and VR technologies. VR-based therapies are being used to treat conditions such as anxiety, PTSD, and phobias by creating safe, controlled virtual environments where patients can confront and manage their symptoms. As the healthcare industry continues to recognize the potential of AR and VR to improve patient outcomes and operational efficiency, investment in these technologies is expected to grow. This trend is expected to accelerate as advancements in hardware and software continue to enhance the precision and capabilities of AR and VR in healthcare.

Expansion of AR and VR in Retail and E-commerce

AR and VR are revolutionizing the retail and e-commerce sectors in the United States, as businesses increasingly seek to provide enhanced, interactive customer experiences. The rise of online shopping, accelerated by the COVID-19 pandemic, has pushed retailers to adopt immersive technologies that allow customers to engage with products in new ways. AR is particularly useful in this regard, as it enables consumers to visualize products in their own environment through smartphone applications, which has become a key selling point for furniture, home decor, and even fashion retailers.

For instance, AR 'try-before-you-buy' features allow users to see how furniture would look in their homes or virtually try on clothing and accessories before making a purchase. This reduces uncertainty and increases customer confidence, resulting in higher conversion rates and fewer product returns. VR is also being employed in retail

for virtual showrooms and stores, allowing customers to explore products in immersive 3D environments from the comfort of their homes.

Furthermore, AR and VR are enhancing in-store experiences by providing interactive displays and product information. Customers can use AR applications to scan items and receive detailed information or view promotional content. This trend is expected to continue as retailers recognize the potential of AR and VR to bridge the gap between physical and online shopping, offering customers seamless, engaging experiences. The adoption of these technologies in retail and e-commerce will likely increase as businesses seek innovative ways to attract and retain customers in a competitive market.

AR and VR in Education and Training

The use of AR and VR in education and training is gaining momentum in the United States, offering immersive learning experiences that enhance student engagement and comprehension. In education, AR and VR technologies allow students to explore complex subjects in a more interactive and engaging manner. For example, VR can transport students to historical events, scientific simulations, or even virtual tours of distant locations, providing them with a firsthand experience that traditional learning methods cannot match.

AR is being used in classrooms to create interactive learning environments where students can visualize 3D models of objects, such as molecules, planets, or ancient artifacts, directly in their physical space. This immersive learning helps students better understand abstract concepts and improves retention. Moreover, AR and VR are being increasingly integrated into remote learning platforms, making education more accessible and personalized.

In corporate training, AR and VR are being used to provide realistic simulations for industries such as aviation, manufacturing, and healthcare. Employees can practice operating machinery, navigating complex environments, or performing intricate procedures without the risks or costs associated with real-world training. For example, pilots use VR for flight simulations, and manufacturing workers use AR for machine maintenance and repair training. As businesses and educational institutions continue to embrace AR and VR technologies, this trend is expected to drive significant growth in the market, making learning more efficient, interactive, and scalable.

Advancements in AR and VR Hardware and Software

Technological advancements in AR and VR hardware and software are a key trend driving the market's growth in the United States. In recent years, significant improvements have been made in the design and functionality of AR and VR devices, making them more accessible, comfortable, and powerful. Lighter, more ergonomic headsets with improved resolution and field of view are enhancing user experience, while advancements in tracking and motion sensors are making interactions within virtual environments more natural and responsive.

On the software side, the development of more sophisticated AR and VR platforms is expanding the range of applications for these technologies. AI and machine learning are being integrated into AR and VR solutions to enable smarter, more interactive experiences. For example, AI-powered AR applications can recognize objects and provide real-time information or suggestions, while VR environments are becoming more adaptive and responsive to user inputs. Cloud-based AR and VR solutions are also gaining traction, allowing businesses to deploy and scale these technologies more easily.

The rollout of 5G networks is expected to significantly boost the performance of AR and VR applications by reducing latency and enabling real-time data processing. This will be particularly beneficial for applications requiring high levels of precision, such as in healthcare, industrial training, and gaming. As these technologies continue to evolve, the AR and VR market in the United States will see further innovation and expansion, driving new use cases across industries.

Segmental Insights

Technology Type Insights

Virtual Reality segment dominated in the United States Augmented Reality & Virtual Reality market in 2023, due to several key factors, primarily driven by its widespread application across industries and its advanced technological development. One of the most significant drivers of VR's dominance is its substantial use in immersive experiences, particularly in entertainment, gaming, and simulation-based training. The gaming industry, in particular, has embraced VR with open arms, offering users a more interactive and engaging experience, which has led to an increased demand for VR hardware like headsets, controllers, and other accessories. Companies like Meta, HTC, and Sony continue to innovate in this space, driving further growth in the market.

Beyond entertainment, VR is seeing robust adoption in industries like healthcare, education, and manufacturing, where immersive simulations are becoming invaluable tools. In healthcare, VR is widely used for surgical training, patient therapy, and pain management. Medical professionals benefit from VR's ability to simulate real-world conditions and procedures, providing them with an effective, risk-free learning environment. Similarly, in education, VR allows students to engage with subjects like history, science, and geography in a highly interactive and immersive manner, which enhances learning outcomes.

VR's application in industrial training and simulations is expanding as well, with sectors like aerospace, automotive, and construction leveraging VR for workforce training. Virtual simulations help reduce costs and minimize risk by allowing workers to practice tasks in a controlled environment before transitioning to the physical workplace.

The advancements in VR hardware and software, along with the development of 5G technology, further enhance VR's capabilities by improving speed, reducing latency, and enabling smoother experiences. As a result of these factors, the Virtual Reality segment continues to outpace Augmented Reality (AR) in terms of adoption, making it the dominant player in the U.S. AR & VR market in 2023.

Regional Insights

Northeast dominated the United States Augmented Reality & Virtual Reality market in 2023, due to several critical factors. This region is home to a high concentration of technology hubs, prestigious universities, and a skilled workforce, all of which contribute to its leadership in the AR and VR space. Cities like Boston and New York have become innovation centers, fostering collaboration between academia, research institutions, and tech startups. The presence of renowned universities such as MIT, Harvard, and Columbia has created an ecosystem where cutting-edge research in AR and VR flourishes, fueling the development of advanced technologies and applications.

Northeast's strong investment climate further supports the growth of AR and VR. Venture capital firms and investors in the region are increasingly interested in funding startups and businesses that focus on immersive technologies, helping to drive innovation and commercialization. The availability of capital and the entrepreneurial environment make it easier for AR and VR companies to access the resources needed to scale their operations and bring new products to market.

The Northeast also has a diverse industrial base, with sectors such as healthcare,

education, retail, and entertainment actively adopting AR and VR solutions. In healthcare, for instance, Boston's medical institutions are leveraging VR for surgical training and patient care, while New York's media and entertainment industries are exploring VR for immersive content creation. The region's early adoption of AR and VR across various industries has propelled demand, making it a key driver of market dominance.

The region's large consumer base and high disposable income levels contribute to the rapid uptake of AR and VR technologies. Consumers in the Northeast are generally more receptive to new technology, which fuels both enterprise adoption and consumer-level engagement with AR and VR products. This combination of factors positions the Northeast as the leading region in the U.S. AR and VR market for 2023.

Key Market Players

Microsoft Corporation

Google LLC

Apple Inc.

Meta Platforms, Inc.

Sony Corporation

Samsung Electronics Co. Ltd.

Magic Leap, Inc.

Qualcomm Incorporated

HTC Corporation

Unity Software, Inc.

Report Scope:

In this report, the United States Augmented Reality & Virtual Reality Market has been

United States Augmented Reality & Virtual Reality Market By Technology Type (Augmented Reality, Virtual Realit...

segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Augmented Reality & Virtual Reality Market, By Technology Type:

Augmented Reality

Virtual Reality

United States Augmented Reality & Virtual Reality Market, By Component:

Hardware

Software

Services

United States Augmented Reality & Virtual Reality Market, By End-User Industry:

Healthcare

Automotive

Retail

Gaming

Others

United States Augmented Reality & Virtual Reality Market, By Region:

Northeast

Southwest

West

Southeast

Midwest

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Augmented Reality & Virtual Reality Market.

Available Customizations:

United States Augmented Reality & Virtual Reality Market report 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).

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