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AR Waveguide Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (Geometric Waveguide, Holographic Waveguide, and Diffractive Waveguide), Application (Consumer Electronics, Industrial, Military, and Others), and Geography

https://marketpublishers.com/r/A978F7BC9A05EN.html
Date: May 2024
Pages: 144
Price: US$ 5,190.00 (Single User License)
ID: A978F7BC9A05EN

Abstracts

The AR Waveguide market was valued at US$ 562.53 Million in 2023 and is expected to reach US$ 1,006.36 Million by 2031; it is estimated to record a CAGR of 7.5% from 2023 to 2031.

With the increasing adoption of AR technology in sectors such as industrial and media & entertainment, there is an increased need for advanced display technologies that offer superior performance and address the limitations of current solutions. The integration of volume holographic optical waveguides helps enhance the performance and design of AR devices, catering to the increasing consumer preference for AR wearable and portable solutions. This fosters innovation in AR device design. Volume holographic optical waveguides offer several advantages in AR device design. They enable the development of lightweight and compact AR devices without compromising on optical performance. This allows for comfortable and enhanced immersive user experiences. The use of holographic elements in waveguides also provides wider fields of view, which is a crucial factor in creating a more realistic and engaging AR experience. Thus, enhancements in AR device design are anticipated to create numerous opportunities for the AR waveguide market growth during the forecast period.

Augmented reality (AR) has significantly emerged as a transformative technology in the

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gaming industry. With the increasing popularity of AR-based devices, the industry has witnessed a significant shift in consumer preferences. AR has revolutionized the gaming experience by overlaying virtual objects and information onto the real world. This technology allows gamers an immersive experience of a virtual environment while still providing a connection to the physical world. Unlike virtual reality (VR), which creates a completely simulated environment, AR enhances the player's real-world surroundings with interactive elements. For instance, in October 2023, Nextech3D.AI, a generative AI-powered 3D model supplier for major e-commerce retailers such as Amazon, P&G, and Kohls, launched an augmented reality (AR) powered mobile event app for trade shows and event organizers. This app includes augmented reality games, which enhance attendee engagement, create memorable moments, and provide sponsorship opportunities at events. The company's MapD business unit has integrated indoor navigation capabilities with ARway.ai's technology, opening up exciting new opportunities for event organizers. This innovative app aims to revolutionize AR-powered event experiences and provide a unique and immersive way for trade show attendees to interact with the event environment.

Based on type the market is divided into geometric waveguide, holographic waveguide, and diffractive waveguide. The geometric waveguide segment held the largest AR waveguide market share in 2023. Based on end user, the board management software market is segmented into consumer electronics, industrial, Military, others. The consumer electronics segment held the largest AR waveguide market share in 2023. Further, the geographic scope of the AR Waveguide market report focuses covers North America (the US, Canada, and Mexico), Europe (Spain, the UK, Germany, France, Italy, and the Rest of Europe), Asia Pacific (South Korea, China, India, Japan, Australia, and the Rest of Asia Pacific), Middle East & Africa (South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa), and South & Central America (Brazil, Argentina, and the Rest of South & Central America).

Crystal Optech; DigiLens Inc.; Dispelix; Goertek; LetinAR; Lumus; NIL Technology; Optinvent; Shenzhen Lochn Optics Technology Co., Ltd; and WaveOptics Ltd are among the prominent players profiled in the AR Waveguide market report. The AR Waveguide market forecast is estimated on the basis of various secondary and primary research findings such as key company publications, association data, and databases.

The overall AR Waveguide market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the AR Waveguide market analysis. The process also helps obtain an overview and forecast of

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the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the market.

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