

Virtual Reality Market Size to reach USD 51.5 Billion By 2030 Growing at 25.1% CAGR | GlobalData Plc

LONDON, UK, November 24, 2022 /EINPresswire.com/ -- The global virtual reality (VR) market size reached USD 6.9 billion in 2021, according to a new report by GlobalData Plc. Increasing adoption of VR technology across verticals coupled with the domination of the gaming & entertainment segments are the key drivers which are expected to boost the growth of the market, forecasts GlobalData, a leading analytics company.



VR Market Outlook Report is available with GlobalData Now at:

<https://www.globaldata.com/store/report/vr-market-analysis/>

An increasing number of start-ups in the VR market have started focusing on tailored solutions targeted toward a specific set of clients with similar requirements. The increase in VR smartphone applications, the rising demand for remote collaboration, and technological advancements in medical applications are a few factors driving augmented reality and mixed reality market growth.

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VR Market Report Highlights

- The global VR market is projected to witness a CAGR of 25.1% from 2021 to 2030, reaching a value of \$51.5 billion. The increasing popularity of VR games amongst the young population coupled with the increasing adoption of VR technology across verticals is driving the growth of the market.
- In 2021, North American enterprise VR market accounted for 32.6% market share of the global market. It is expected to contribute five billion dollars to the market growth during the forecast period, 2021-2030.
- COVID-19 over the last two years, had a massive impact on VR demand. As consumers spent

more time at home, their leisure activities changed driving the demand in the VR market.

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- Asia Pacific consumer VR market is expected to register the fastest growth during 2021-2030 at a CAGR of 23.9% while contributing \$6.8 billion to the overall market.
- The key VR market players analyzed as part of this report include Meta Platforms, GoerTek, Samsung Electronics, and Microsoft Corp., among others.

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GlobalData Plc has segmented the VR market report by End User Type, Product Type and region:

VR End User Type Outlook (Revenue, USD Million, 2020-2030)

- Enterprise
- Consumer

VR Product Type Outlook (Revenue, USD Million, 2020-2030)

- Hardware
- Software

VR Regional Outlook (Revenue, USD Million, 2019-2026)

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - Germany
 - U.K.
 - Italy
 - France
 - Spain
 - Netherlands
 - Rest of Europe
- Asia Pacific
 - China
 - Japan
 - India
 - Australia

- Rest of Asia Pacific

- South & Central America
- Brazil
- Chile
- Argentina
- Rest of South & Central America

- Middle East & Africa
- United Arab Emirates (UAE)
- Kingdom of Saudi Arabia (KSA)
- Turkey
- Rest of Middle East & Africa

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