Virtual Retinal Display Market by End-User Industry (Aviation & Tactical, Engineering, Medical, Gaming & Entertainment, Sports, Training & Development, and Others) and Geography - Trends and Forecast to 2016 - 2025

Description: “Need for portable wearable devices that consume less power to drive the virtual retinal display market”

The virtual retinal display market is estimated to be worth USD 2.30 million in 2016 and reach USD 66.60 million by 2025 at a CAGR of 45.28% between 2016 and 2025. The market growth of VRDs would be driven by the demand for lightweight, portable, low power consuming wearable devices to provide real-time data that a user requires. Commercial growth of these devices would also be driven by the growth of augmented reality- and virtual reality-based applications across industries.

“Data projection application of VRDs in sports and engineering industries to grow at the highest rate”

The market in sports and engineering industries would grow at the highest rate during the forecast period. The market growth in the sports industry will be driven by efforts for increasing the excitement in a game by enabling players and coaches to view real-time information about the game to facilitate decision making process and enabling viewers to enjoy the game with enhanced clarity and detailing. The market growth in the engineering industry will be driven by the growing focus on efficient operations based on the lean methodology to reduce wastage. VRDs could enable the field-force by projecting the real-time information regarding a particular operation; this would reduce the time spent on finding any information and allow the field-force to operate efficiently in a variety of operations such as product development and maintenance and would enable optimum utilization of resources.

“Markets in APAC and North America to grow at high rates”

The market in APAC is expected to grow at the highest CAGR because of the high demographic concentration and the presence of large manufacturing facilities; North America is also expected to witness rapid growth due to the presence of local VRD technology providers and the consumer acceptance for new technologies.

In the process of determining and verifying the market size for several segments and sub-segments gathered through the secondary research, extensive primary interviews have been conducted with people holding key positions across regions. The breakup of profile of primary participants is given below:

- By Company Type: Tier 1 – 55 %, Tier 2 – 20% and Tier 3 – 25%
- By Designation: C level – 40%, Director level – 25%, Others – 35%
- By Region: North America – 39%, Europe – 31%, APAC – 17%, RoW – 13%

“Growing popularity of Online Personal Assistant facilitated by smartphone applications to present lucrative opportunity for the growth of this market”

Smartphone application providers across the world are personalizing their services for users to gain a competitive advantage in this dynamic and fast changing technology environment. For a user, this means consolidation of all requirements in one device. Internet-based services such as shopping, booking, planning trips, managing meetings, maps, finding nearby locations, and so on have become a part of everyday life. VRDs may form a subsystem of natural language-based personal assistant systems that would be compatible with smartphones and help users by providing specific information about their requirement on-the-go, without pulling out their portable devices.

Some of the potential key virtual retinal display vendors profiled in the report are as follows:

- Avegant Corp. (U.S.)
- Mircovision Inc. (U.S.)
- Google Inc. (U.S.)
The report will help the leading players/new entrants in this market in the following ways:

- This report segments the virtual retinal display market comprehensively and provides the closest estimation of the overall size of the market and its sub-segments across different end-user industries and regions.
- The report would help stakeholders understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.
- This report would help stakeholders better understand the competitors and gain more insights to improve their position in the business. The competitive landscape section includes competitors’ ecosystem, new product developments, funding, and partnerships.

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