Description:

Augmented Reality (AR) and Virtual Reality (VR) technologies continue to gain immense popularity with increasing revenue at a global level. A definite presence of smart phones and tablet computers, high mobility and versatility, an increasing interest of large tech corporations, and technological advancement has led to the widespread emergence of the global AR and VR market. The global AR and VR market is estimated to witness growth at a CAGR of 85.4% and 44.5% respectively over the period of 2016 to 2022. This growth rate is expected due to increase in the awareness about these technologies among the consumers, mass scale adoption of AR and VR in various industry verticals, and integration of AR and VR to create mixed reality for future applications.

The U.S. generated the maximum amount of revenue in the year 2015 in the global AR and VR industry as compared to other countries, whereas India has the maximum potential to grow in the forecast period. The US has always been on the forefront of the world map when it comes to technological advancement. Like other disruptive technologies, virtual reality and augmented reality has also extended its roots onto the US market. In terms of hardware segment most of the prominent companies are US based, giving significant impetus to the growth of this market in the US as well as the whole of North America.

The most often used strategy for developing a better hold on to the market has been through product launches, followed by partnerships and collaborations. Moreover, the company profiles section includes highlights of significant information about the key companies involved along with their financial positions. Some of the key players involved in this market are Samsung Electronics Co, Ltd., Microsoft Corporation, Google Inc., Seiko Epson Corporation, HTC Corporation, Intel Corporation, Qualcomm Inc., Himax Technologies, Vuzix Corporation, Oculus VR, LLC, Osterhout Design Group (ODG), Wikitude GMBH, and EON Reality.

The report is a compilation of different segments of global AR and VR market including a market breakdown by device type, component, and application. The report also discusses in detail about the key participants involved in the industry.

The report answers the following questions about the global AR and VR market:

- What are the prevailing components, and device types in AR and VR?
- What are the different application areas of AR and VR technologies?
- What are the different factors driving the market forward in the forecast period?
- What are the factors restraining the growth of global AR and VR market?
- Who are the major participants in the global AR and VR market?
- What kind of new strategies are being adopted by the existing market players to make a stronger mark in the industry?
- Which region will lead the global AR and VR market by the end of forecast period?
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