

Growing with CAGR of 33.2% | The Global Augmented Reality Market Size Reach USD 411.4 Billion by 2031

Industries and manufacturing plants are incorporating augmented reality-driven technologies such factors drives the market growth.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- According to the report published by Allied Market Research, "Growing with CAGR of 33.2% | The [Global Augmented Reality Market Size](#) Reach USD 411.4 Billion by 2031". The report provides an

extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global augmented reality market was valued at USD 24.2 billion in 2021 and is projected to reach USD 411.4 billion by 2031, growing at a CAGR of 33.2% from 2022 to 2031.

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Surging digitization in emerging economies and strong focus on technology will boost the growth of the global augmented reality market. Furthermore, thriving e-commerce sector and massive use of augmented reality in the e-commerce sector will create new growth opportunities for the global market. Region-wise, the Asia-Pacific region held the major market share in 2021, grabbing more than two-fifths of the global augmented reality market share.

The global augmented reality market is segmented on the basis of component, device type, end-use and region. By component, the market is sub-segmented into hardware and software. By device type, the market is sub-segmented into head-mounted display, handheld display and



others. By end use, the market is sub-segmented into retail, healthcare, manufacturing & construction. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the hardware segment held the major market share in 2021, holding more than half of the global augmented reality market share, and is expected to maintain its leadership status during the forecast period. However, the same segment is expected to cite the fastest CAGR of 33.5% during the forecast period. The report also includes segments such as software segments.

On the basis of device type, the handheld device segment held the largest market share in 2021, accounting for nearly two-fifths of the global augmented reality market share and is expected to maintain its leadership status during the forecast period. Nevertheless, the head mounted segment is expected to cite the highest CAGR of 33.7% during the forecast period.

In terms of end use, the media and entertainment segment held the largest market share in 2021, accounting for nearly one-thirds of the global augmented reality market share. Furthermore, the same segment is expected to maintain its leadership status during the forecast period. Nevertheless, the healthcare segment is expected to cite the highest CAGR of 34.9.3% during the forecast period.

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Region-wise, the Asia-Pacific region held the major market share in 2021, grabbing more than two-fifths of the global augmented reality market share. Moreover, the Asia-Pacific market is slated to dominate the global market share during the forecast period. However, the same region is expected to cite the fastest CAGR of 33.9% during the forecast period. The report also analyses other regions such as Europe, North America, and LAMEA.

The key players analyzed in the global augmented reality market report include Google LLC, Microsoft Corporation, Niantic Inc, Ptc Inc., Apple Inc, Magic Leap Inc, Seiko Epson Corporation, TreeView, and CXR.

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COVID-19 Scenario:

□ The outbreak of the COVID-19 pandemic had favorably impacted the growth of the global

augmented reality market as there was a massive penetration of augmented reality in marketing & advertising activities.

□ During the COVID-19 pandemic, the escalating demand for remote assistance and need for improving workflow optimization boosted the expansion of the global market.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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