

Global Virtual Reality Gaming Market Report and Forecast 2023-2028

Market Report | 2023-04-04 | 127 pages | EMR Inc.

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Report description:

Global Virtual Reality Gaming Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global virtual reality gaming market attained a value of USD 27.25 billion in 2022. Aided by the increasing adoption of innovative technologies in gaming and the growing demand for immersive gaming experiences, the market is projected to further grow at a CAGR of 29.5% between 2023 and 2028 to reach a value of USD 130.05 billion by 2028.

Virtual reality (VR) gaming refers to the use of computer technology to create a simulated environment that allows players to interact with the game in a more immersive and realistic way. VR gaming devices, such as headsets and controllers, enable users to experience the game world through a combination of visual, auditory, and haptic feedback. This provides a more engaging and lifelike gaming experience compared to traditional gaming platforms. The increasing adoption of innovative technologies in gaming is driving the growth of the virtual reality gaming market. Developers are continually exploring new ways to enhance the gaming experience and attract a broader audience, leading to the integration of VR technology in various gaming genres. The advancements in VR hardware and software, coupled with the increasing availability of VR gaming content, have made the technology more accessible and appealing to gamers, thereby fuelling the virtual reality gaming market growth.

The growing demand for immersive gaming experiences is another key factor propelling the growth of the virtual reality gaming market. Consumers are increasingly seeking out games that provide a high level of realism, interactivity, and engagement. As eSports gain mainstream recognition, the demand for cutting-edge gaming experiences and technology has increased. Virtual reality has the potential to elevate the competitive gaming landscape, offering unique gameplay experiences and fostering new forms of spectatorship. The growing investments in the eSports industry and the increasing focus on virtual reality as a key component of future gaming competitions are expected to drive the demand for VR gaming solutions.

The widespread availability of smartphones and the growing popularity of mobile gaming have contributed to the growth of the virtual reality gaming market. Many VR gaming developers are now focusing on creating mobile-compatible VR games, making it more convenient for users to experience virtual reality gaming on their smartphones. Companies in the gaming industry are increasingly investing in the development of virtual reality gaming infrastructure, such as VR gaming arcades and VR gaming lounges. These investments provide consumers with more opportunities to experience VR gaming, thereby driving the growth of

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the virtual reality gaming market.

Market Segmentation?

The market can be divided on the basis of segment, device, age group, types of games, and region.

Market Bifurcation by Segment:

- Software
- Hardware

Market Segmentation by Device:

- Personal Computers
- Gaming Consoles
- Mobile Devices

Market Bifurcation by Age Group:

- Adults
- Children

Market Division by Types of Games:

- Racing
- Adventure
- Fighting
- Shooting
- Mystery Thriller
- Puzzle
- Science Fiction
- Others

Market Segregation by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape?

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global virtual reality gaming companies. Some of the major key players explored in the report by Expert Market Research are as follows:???

- Fove, Inc
- Google
- HTC Corporation
- Razer Inc.
- Samsung Electronics Co., Ltd.
- Advanced Micro Devices, Inc
- Others

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