

## **Virtual Reality Content Creation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-10-15 | 147 pages | IMARC Group

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### **Report description:**

Market Overview:

The global virtual reality content creation market size reached US\$ 3.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 60.1 Billion by 2028, exhibiting a growth rate (CAGR) of 58.5% during 2023-2028.

Virtual reality (VR) content creation refers to computer-based applications that enable creators to conceptualize and design various stimulated assets or cinematic views to offer an immersive user experience. It involves the development of sketches, pre-production activities, shoot, production, and post-production as standard phases. To create virtual content during these stages, enterprises utilize various tools, approaches, advanced software, and cameras. Currently, VR content creation is produced through two practices, including computer generation, in which every aspect of the world is designed, synthesized and integrated through code. On the other hand, there is a 360-degree video creation approach, wherein omnidirectional cameras are employed to capture content and edit them later as per the requirements. VR content helps develop collaborations, enhances customer engagement, performs campaigns, and allows content marketing. As a result, it is used by industries for marketing, engineering, and designing content for training or promotional purposes.

Virtual Reality Content Creation Market Trends:

The growth of the global VR content creation market can be attributed to the rapid expansion in the media and entertainment sector and the rising demand for 360-degree and other innovative marketing approaches to offer exquisite customer experience. In line with this, the fueling need for effective head-mounted display (HMD) systems, such as augmented reality (AR) and VR, and the growing consumer awareness regarding their multiple benefits are acting as another growth-inducing factor. Additionally, the escalating demand for VR content on diverse platforms and the widespread adoption of immersive indoor gaming to enjoy the interactive three-dimensional (3D) environment, especially during the COVID-19 pandemic, is supporting the market growth. Moreover, the uptake of the telepresence concept by marketers and brands to offer computer-emulated reality experiences and

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create brand awareness is propelling the market growth. Apart from this, the ongoing development of visual display systems, such as desktops and smartphones, to access improved virtual stimulations is creating a positive outlook for the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global virtual reality content creation market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on content type, component and end user.

#### Breakup by Content Type:

- Videos
- 360 Degree Photos
- Games

#### Breakup by Component:

- Software
- Services

#### Breakup by End User:

- Real Estate
- Travel and Hospitality
- Media and Entertainment
- Healthcare
- Retail
- Gaming
- Automotive
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom

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Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 360 Labs, Blippar Group Limited, Dell Inc, Koncept VR LLC, Matterport Inc., Panedia Pty Ltd., Scapic Innovations Private Limited, Subvrsive, VIAR Inc and WeMakeVR.

#### Key Questions Answered in This Report

1. How big is the global virtual reality content creation market?
2. What is the expected growth rate of the global virtual reality content creation market during 2023-2028?
3. What are the key factors driving the global virtual reality content creation market?
4. What has been the impact of COVID-19 on the global virtual reality content creation market?
5. What is the breakup of the global virtual reality content creation market based on the content type?
6. What is the breakup of the global virtual reality content creation market based on the component?
7. What is the breakup of the global virtual reality content creation market based on the end user?
8. What are the key regions in the global virtual reality content creation market?
9. Who are the key players/companies in the global virtual reality content creation market?

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