

3D Telepresence - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The 3D Telepresence Market size is estimated at USD 2.40 billion in 2024, and is expected to reach USD 4.90 billion by 2029, growing at a CAGR of 15.37% during the forecast period (2024-2029).

Key Highlights

- The growing adoption of advanced technologies, such as AR and MR, is expected to pave the path for a new collaborative platform called 3D telepresence. The increasing adoption of advanced technologies, such as AR and MR, is expected to pave the way for a new collaborative platform called 3D telepresence.
- Audio and visual applications like Google Hangouts, Facetime, Skype, and other video conferencing platforms for offices exist today for use across enterprises to enable remote communication.
- Although the quality of experience, concerning audio and visual transmission, has significantly improved over the years, 2D video technology has several inherent drawbacks, like loss of non-verbal cues, such as eye contact and gestures, which cannot be mitigated easily. Some of these issues are addressed by 3D telepresence, which provides rendering and streaming of 3D video data between two or more parties, boosting the adoption of 3D telepresence globally.
- While intelligent conference rooms are being developed by companies like Cisco (Spark system), a bundle of cameras, 4K screen speakers, and supporting devices, technology advancements result in more life-like experiences through telepresence.
- Cisco, Microsoft, Teliris, Huawei, and Sony are among the early entrants in the telepresence space. Since its inception, the technology has overcome a few challenges, such as interoperability between telepresence systems from different vendors and compatibility with networks provided by various telecom companies.
- The technology has been showcased in several entertainment demonstrations, like Musion 3D. However, to date, the practical applications have been limited by the high cost of such 3D systems compared to 2D telepresence/video conferencing.
- The remote consumer's digital representations could be rendered over the real by taking advantage of recent advances in

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augmented reality (AR), coupled with 3D, such as Atheer air Glasses, Google Glass, and Microsoft hololens world, creating a mixed-reality experience. Following the COVID-19 pandemic, trends such as remote working and the need for immersive experiences were expected to gain momentum. In such a regard, 3D telepresence systems were crucial in ensuring workflow.

3D Telepresence Market Trends

Enhanced User Experience is expected to Drive the Growth in software segment.

- The tele-immersion technology and 3D technology provide an increased presence for remote users, whether bundled with virtual or augmented reality (AR). Aside from enhancing the user experience in terms of communication, which is currently performed with 2D video conferencing, there is a potential use of this technology in several other areas that would reduce the need for travel.
- Moreover, applications, such as in remote collaboration, where multi-disciplinary teams have to work closely with 3D data or models, like in design, manufacturing, medicine, physical sciences, architecture, astronomy, digital humanities, and education, among various other applications, are expected to drive the demand for these solutions.
- Further, initiatives aimed at pushing the deployment of standard video conferencing to achieve real-world experience are driving the market growth. For instance, in the previous year, researchers from Facebook Reality Labs announced the development of a virtual telepresence system that utilizes photorealistic avatars to capture and convey the gaze and eye contact signals of social interactions in the real world.
- Statistical forecasts suggest that an organization could boost its productivity by up to 40% due to quick decision-making, saving travel costs and travel time because of the 3D telepresence systems.

Europe to have a Dominant Share in the Market

- Various research studies are conducted to ensure an immersive experience in 3D telepresence systems. For instance, researchers from the De Montfort University in Leicester, United Kingdom, are working on a project to develop new algorithms that could reduce lossy compression of point clouds whose usage is widely observed in 3D telepresence.
- Compared to traditional video technology, 3D point clouds offer various advantages, such as free-viewpoint rendering and a mix of natural and synthetic objects. The EU-funded OPT-PCC project is developing new data compression algorithms to optimize the image rate-distortion performance with efficient compression methods that could increase storage capability and improve bandwidth usage.
- The growing adoption of advanced technologies, such as AR and MR, is expected to pave the path for increased adoption of the 3D telepresence market.
- As part of its industrial development strategy, the United Kingdom government announced an investment of EURO 400 million (USD 433.28 million) the previous year to back cutting-edge R&D projects across the country, covering immersive technologies like AR, VR, and MR. Such investments are expected to increase opportunities for United Kingdom-based businesses to create new apps, tools, and virtual experiences.
- Mixed reality (MR) based startups regularly attract investors' funds for product innovations to seize market growth opportunities. For instance, Zapper announced raising investments for its MR device. The startup recently released the next version of its app.
- Similarly, the previous year, Hyper, a London-based startup, created an innovative Mixed Reality (MR) co-design platform that addresses the bottleneck. Hyper has introduced a spatial design platform that can successfully merge VR with physically accurate, motion-tracked models, owing to the EIT Digital-supported "HyperCRC" innovation activity.
- Moreover, Hyper provides a spatial design platform that combines VR with real-world motion-tracked models. The company

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offers a standard design package that allows customers to choose from 40 different materials and customize four objects within four immersive 3D environments. Furthermore, the technology enables the company's clients to collaborate and co-design remotely.

3D Telepresence Industry Overview

The 3D Telepresence Market is Highly fragmented due to the presence of a large number of players. Major players in the market include TelePresence Tech, Cisco Systems Inc., Microsoft Corporation, Teliris, Inc. (Dimension Data), Digital Video Enterprises Inc., Musion, Polycom Inc., and ZTE Corporation. Some key recent developments in the market are as follows:

In November 2022, Inbiodroid, a Mexican startup, launched a Kickstarter campaign to fund the second version of its telepresence avatar robot. The company's mission was to break down the physical barriers that limited humanity's industrial progress and ushered in a new era in which growth and advancement were not limited by space or time.

Moreover, PROMETHEUS 2.0, the most advanced Avatar robot with telepresence technology, is a humanoid robotic body capable of replicating its user's movements in real-time from anywhere in the world. Using a completely new AVATAR SYSTEM PROTOTYPE - with advanced features currently in development - users can transfer their awareness, skills, movements, and intentions to PROMETHEUS 2.0 via an immersive platform and an active communication interface.

In February 2022, Cisco rolled out a photorealistic real-time remote telepresence feature for Webex Hologram, its teleconferencing service that was slowly rolling out with a handful of clients since October 2021. The new service uses a camera array and a HoloLens or Magic Leap AR head-mounted display.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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