

Growing Advancements in Global Mobile Augmented Reality and Virtual Reality Apps Market to Acquire a Strong CAGR of 74.4% until 2020

AR technology offers an experience of reality enhanced with virtual images and a virtual environment. AR technology blends digital content with the physical world. AR technology, with the help of a mobile app, displays computer-generated images in the user's field of vision, offering relevant information about real-world objects.

December 30, 2016 (FPRC) -- Albany, New York: In the recent years, technological evolution in the virtual and augmented reality world has boosted its market positively. To analyze its future growth and market trends a recent forecast report has been added to the wide database of Market Research Hub (MRH). It is entitled as "Global Mobile Augmented Reality and Virtual Reality Apps Market 2016-2020". The report also contains a comprehensive market and vendor landscape in addition to a SWOT analysis of the key vendors.

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In the first section, the report presents a market overview on mobile augmented reality and virtual reality apps along with its introduction, scope and the market segmentation. Augmented reality is the latest revolution in the technological sector which overlays virtual reality over the real world environment. It allows users to scan the physical environment while providing an enhanced experience by adding virtual computer generated information. Now, AR has also evolved so much that it has been put into use in a wide field of applications. From the gaming industry to modern warfare, augmented reality plays a vital role in enhancing the viewing experience. Research analysts have forecasted that the market will grow at a strong CAGR of 74.4% till 2020.

On the other hand, VR is an artificial environment i.e. created using software and hardware. It can be further defined as a content used in a 3D form that gives users a virtual experience. Now, to become more competitive in the market, mobile device manufacturers are trying to integrate the devices with AR technology to enhance the user experience, which in turn will drive the demand for AR and VR applications across mobile platforms.

In the next section, the market has been segmented on the basis of end-users, industries and geography. Geographical segmentation includes key regions such as the Americas, APAC and EMEA. The primarily focused country in the report is the U.S. By industries, it is further segmented into- Gaming & entertainment, advertisement, retail, industrial, healthcare and wellness sector. Through the regional analysis, the research estimates that the Americas will be the major revenue contributor to the market by the year 2020. Factors including the availability of various apps for android and iOS in the U.S. and growing penetration of smartphones will surely boost the market growth prospects.

According to the research, the commercial and consumer verticals are becoming popular due to the high demand for augmented reality applications in smartphones for marketing, advertising and gaming. This segment accounted for the major market shares and dominated the market during

2015 as well. Currently, growing collaboration with AR content providers is one of the major market trends.

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Currently, the major vendors are increasingly focusing on investing in new technologies to manufacture innovative products to remain sustained in the market. Key vendors profiled in the report are-

Augmented Pixels
Blippar
Catchoom
Aurasma
DAQRI
Wikitude

About Market Research Hub

Market Research Hub (MRH) is a next-generation reseller of research reports and analysis. MRH's expansive collection of market research reports has been carefully curated to help key personnel and decision makers across industry verticals to clearly visualize their operating environment and take strategic steps.

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