Global Virtual Reality Software Market research report, by Type (3D Modelling Software, 360 degree custom VR Software, Real time simulation software), Deployment (On-Premise, Cloud), Application (Entertainment, Gaming, Tourism, Hospitals) – Forecast till 2023

Market Synopsis

Virtual reality is an artificial environment that is created with software and presented to the user in such a way that the user suspends belief and accepts it as a real environment. In the area of gaming, VR systems also possess gaming controller or other devices which can transmit vibrations and other sensations.

The major growth driver of Virtual Reality Software Market includes growing digitization, advancement of technology, increasing demand for head mounted displays in gaming and entertainment industries, and rising investment in virtual reality market among others. Microsoft Corporation recently launched its mixed reality headset which is one of its kind. Through windows mixed reality, it has launched a headset which uses camera to track movement instead of room sensors.

Segmentation

The global virtual software market is segmented by components like type, deployment, application and region. On the basis of type, the segment is further classified as 3D modelling software, 360 Degree Custom VR software and Real time Simulation. 3D modelling represents any surface or object in 3D view by manipulating polygons, edges, and vertices in simulated 3D space. 3D modeling can be achieved manually with specialized 3D production software that lets a user create and deform polygonal surfaces or by scanning the real-world objects into a set of data points that can be used to represent the object digitally. There are many 3D modeling software programs in the market such as AutoCAD, ZBrush, 3DS Max, Sketchup, Blender, Pixologix Inc., a U.S. based company which dedicated to developing software tools for gaming, films, graphic design and illustration markets, has developed ZBrush software. ZBrush has revolutionized the 3D industry with its powerful features and instinctive workflows. ZBrush is designed around a principle of circularity which facilitates the interaction of 3D models, 2D images and 2.5D Pixels in new and unique ways. Based on applications, the market has been segmented into aerospace & defense, commercial, consumer electronics, industrial, medical, and other VR applications.

The market for virtual reality software is led by North America followed by Europe and Asia Pacific as most of the companies offering VR technology are located in the U.S. Virtual reality has been rapidly adopted in this region owing to the extensive R&D and presence of several VR companies. In January 2017, WorldViz (U.S.) leader in 3D visualization and simulation solutions launched Vizard 5, designed for rapid prototyping. It possesses some interesting features like 3D model viewer, visual debugging, and embedded & interactive simulation engine.

The adoption of VR technology by users and its wide application in medical areas is expected to accelerate the market growth. The global Virtual Reality Software market is expected to grow at 11% CAGR through the forecast period form 2017-2023.

Global Virtual Reality Software Market Size, 2017-2023 (USD Billion)
Global Virtual Reality software market holds some of the key players like Google Inc. (U.S.), Microsoft Corporation (U.S.), Blippar Inc. (U.K), Pixologic Inc. (U.S.), Metaio Gmbh (Germany), Qualcomm Incorporated (U.S.), Oculus VR, LLC (U.S.), WorldViz. (U.S.), Starbreeze Studios (Sweden), Razer Inc. (Singapore), HTC Corporation (Taiwan), and BAE Systems AB (Sweden).

For the purpose of this study, the market for virtual reality market is divided into type (3D Modelling Software, 360 Degree Custom VR Software, Real time simulation), by Deployment (On-Premise, Cloud), by application (Aerospace & Defense, Gaming & Entertainment, Diagnostics & Surgeries, Tourism, Others) and by region.

By Type
3D Modelling Software
- AutoCAD
- ZBrush
- 3DS Max
- Blender

360 Degree Custom VR Software
Real time simulation

By Deployment
- On-Premise
- Cloud

By Application
- Aerospace & Defense
- Gaming & Entertainment
- Diagnostics & Surgeries
- Tourism
- Others

By Region
- North America
- Europe
- Asia Pacific
- Rest of the world

Intended Audience
- Software Developers
- Testing
- Military personnel
- Hospitals
- Entertainment

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