Global Virtual Reality in Healthcare Market Report: 2016-2026

According to the Virtual Reality Society in the UK, Virtual Reality (VR) is the term used to describe a three-dimensional, computer-generated environment which can be explored and interacted with by a person. That person becomes part of this virtual world and is able to manipulate objects or perform a series of actions. A Virtual Reality system is made up of various parts, including hardware, I/O software, developer, and post-production tool.

The global Virtual Reality revenue is going to reach $88.5 billion by 2026 at a compound annual growth rate of 56.2 percent from 2016-2026. In 2017, the number of active Virtual Reality users were 90 million, and that number is estimated to reach 677 million in 2026. As of 2016, over 1,000 companies have been founded in the Virtual Reality domain. In 2016, the US had the largest market share in the VR hardware market, based on the number of distribution of companies. From 2008 to 2016, Virtual Reality companies in total raised around $1.9 billion investments from different global investors. Top investors in the global VR market include Rothenberg Ventures, Boost VC and Techstars.

Pharmaceutical and medical device companies provide education, training and medical records solutions through VR. The healthcare system and providers offer treatment for autism, brain damage, post-traumatic stress disorder, anxiety, panic disorder and stress management. Also, VR offers bio-feedback and trainings for surgical simulation, driving, flying, and public speaking.

Between 2016 and 2026, Global Virtual Reality in the healthcare market is going to reach $5.9 billion in 2026 at a compound annual growth rate of 21.1 percent. The application of Virtual Reality technology in healthcare is going to grow in the future due increased demand for medical surgical applications, simulation trainings, and in learning and therapeutic areas.

The global aging population will increase the use of Virtual Reality technology in rehabilitation and assisted living technologies. By 2025, around 1.1 billion global populations will fall within the 60-90 years age group, which will increase the market opportunity for this technology in the healthcare sector. Currently, the healthcare sector in the US is facing uncertainty due to changes in policies and demographic profile. People over 65 years of age will make up more than 55 percent of the US population, which will cause a shortage of 40,800 to 100,000 physicians. In this scenario, VR technology can provide affordable alternatives and better quality of life, including effective treatment, personal care monitoring, and assistance in operating rooms.

Philips is the most active assignee in the year 2017. Most of the patents of Philips during the year 2017 focus on the systems which can be used for Medical Imaging. Philips has the priority filing in USA in this year. Apart from Philips, Toshiba has been the second most active assignee in the domain in the year 2017.

VR in healthcare is able to:

- improve quality of care
- monitor patient health from afar
- create immersion experiences for patients
- reduce wait times through virtual clinics
- lower healthcare training costs
- help patients to recover from illnesses
- reduce clinical trial cost.

Among all countries, the US has the largest market share in the application of VR technology in healthcare due to a large base of early adopters and strong R&D facilities.

The major trends the market is witnessing are:

- robot-assisted surgical simulation training
- technological innovation in patient simulators
- mannequin imitation of human physiology
- VR-based medical training

The latest Virtual Reality training software and educational techniques are being used medically, both onsite and through downloadable mobile apps that run on smartphones. These new technologies enable surgeons to experience real-life simulation of various types of surgical procedures in a safe and controlled environment.

Key players in Virtual Reality in healthcare include Brainlab AG, Intuitive Surgical, Deepstream VR, Psious, Bravemind, Applied VR, Fisher Wallace Labs, Immersive Touch, OSSO VR, Z-Space, VirtaMed, Surgical Theater, VRHealth, Bioflight VR, Salix Pharmaceuticals, Eon Reality, Mimic Technologies, VRHealth, HeadRehab, MindMaze, Vicarious Surgical, Philips Healthcare, Siemens Healthcare, Firsthand Technology, Zspace, Brainlab AG and 3D Systems Corporation.

Various Medical universities across the globe have set up Virtual Reality centers for research and development purposes. These universities are working with companies for both customized and advanced product or solution development, as well as for the advancement of Virtual Reality simulation technology for medical training and learning, military training and surgical simulation studies.

Key Questions Answered

The report provides detailed market analysis of Virtual Reality in Healthcare market. It covers application of VR in healthcare, VR in healthcare market size, trends, market dynamics, advantages, products and application analysis and competitive landscape. Details are provided below:

1. Global Virtual Reality Market by Value; 2016-2026
2. Global Virtual Reality Software Market Share by Segments; 2017
3. Global Virtual Reality Market by Active Users; 2016-2026
4. Global Virtual Reality Market by Paying Users; 2016-2026
5. Virtual Reality Average Revenue Per Paying User (ARPPU); 2014-2018
6. Average Revenue Per User (ARPU) in Virtual Reality Based on Software Categories; 2016
7. Global Virtual Reality and Augmented Reality Market Share by Industry; 2025
8. Global Virtual Reality Software Market by Value; 2016-2026
9. Global Virtual Reality Consumer Software Market by Value; 2016-2026
10. Global Virtual Reality Enterprise Software Market by Value; 2016-2026
11. Global Virtual Reality Software and Services Market by Region; 2016-2017
12. Global Virtual Reality Hardware Market by Value; 2016-2026
13. Global Virtual Reality Market by Investment and Number of Funding Rounds; 2008-2016
14. Business Model Wise Investment in VR I/O Software; 2008-2016
15. Global Virtual Reality in Healthcare Market by Value; 2015-2026
16. North America Virtual Reality in Healthcare Market by Value; 2014-2025
17. Overall IP Trends in Virtual Reality in Healthcare Inhaler Market; 2013-2018
18. Earliest Priority Country Filing Trend in Virtual Reality in Healthcare Market; 2013-2018
19. Virtual Reality in Healthcare Patent Trends by Focus Area; 2013-2018
20. Virtual Reality in Healthcare Patent Trends by Application; 2013-2018
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27. Applications of Virtual Reality in Healthcare by Stakeholders
28. SWOT Analysis
29. Market Dynamics
30. Competitive Landscape of Key Players
31. Analysis of Virtual Reality Technology Platform and Mobile Apps in Healthcare
32. Company profiles of Major VR Healthcare Companies