Augmented Reality Market Analysis

The global augmented reality (AR) market was valued at approximately USD 5.9 billion in 2018 and is expected to reach approximately USD 198.17 billion by 2025, growing at a CAGR of around 111.97% between 2018 and 2025.

In this context there are many applications of augmented reality with different purposes:

- Learning about different historical artefacts by scanning them.
- Practicing specific drawing techniques, projecting an image onto the paper.
- Learning new languages with an AR teacher.
- Deciding on a tattoo and where to put it, placing the possible tattoo in a part of the body.
- Helping to decide the style of a room before buying furniture by letting the user place different objects it a particular place.

According to a to Centric Digital Augmented reality in retail study on US customers, furniture is the top product people want to shop with AR (60%). Other products include clothing (55%), groceries (39%), shoes (35%) and jewelry (25%).

Using this type of technology not only brings benefits to customers but also to shops.

Some of the advantages for clients are:

- Find and try products remotely
- Explore brand new ways to shop
- Making more informed purchasing decisions
- Combine buying with entertainment
- Gives the possibility of trying different furniture before buying

For business how use AR, the advantages are:

- Personalize shopping experiences
- Entertain and amaze customers
- Engage and retain customers
- Be ahead of the competition
- Reduction of return items.

A study called "The impact of Augmented Reality on retail" revealed that 60% of customers have already tried out and prefer augmented reality tools for shopping. 68% of respondents also said they would want to spend more time at stores or online if it included augmented reality.

Moreover, 40% stated they'd be ready to buy more expensive products.

77% of shoppers want to use augmented reality to see product differences such as a change in color or style.

Generally, people find AR positive, helpful and fun, and 45% respondents said it had saved them time. For retailers, augmented reality presents a chance to offer more information to customers and increase sales.