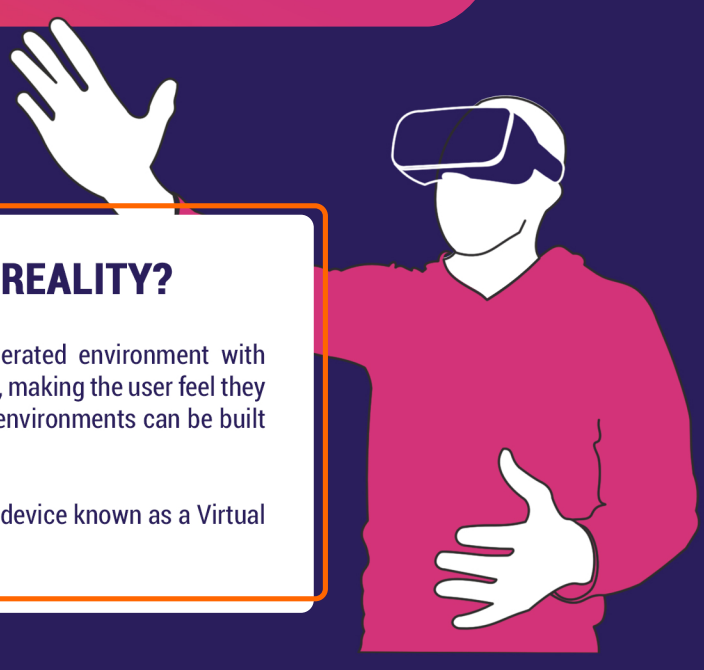
STATE OF PLAY IN THE VIRTUAL WORLD



WHAT IS VIRTUAL REALITY?

Virtual Reality (VR) is a computer-generated environment with scenes and objects that appear to be real, making the user feel they are immersed in their surroundings. VR environments can be built and made to be fully interactive.

This environment is perceived through a device known as a Virtual Reality headset or helmet.

ALONG WITH VIRTUAL REALITY, OTHER FORMS OF EXTENDED REALITY ARE

360° VIDEO

A video laid out in a spherical shape. As opposed to virtual reality, the viewer may look around, above, and below them but cannot interact with the video. May be viewed with a VR headset or a smartphone.

AUGMENTED REALITY (AR)

Users see the real world with virtual objects projected over reality, through the use of a VR headset or smartphone. A popular example of AR is the mobile game Pokemon Go.

VIRTUAL REALITY IS ALREADY BEING EMPLOYED BY SEVERAL SECTORS:

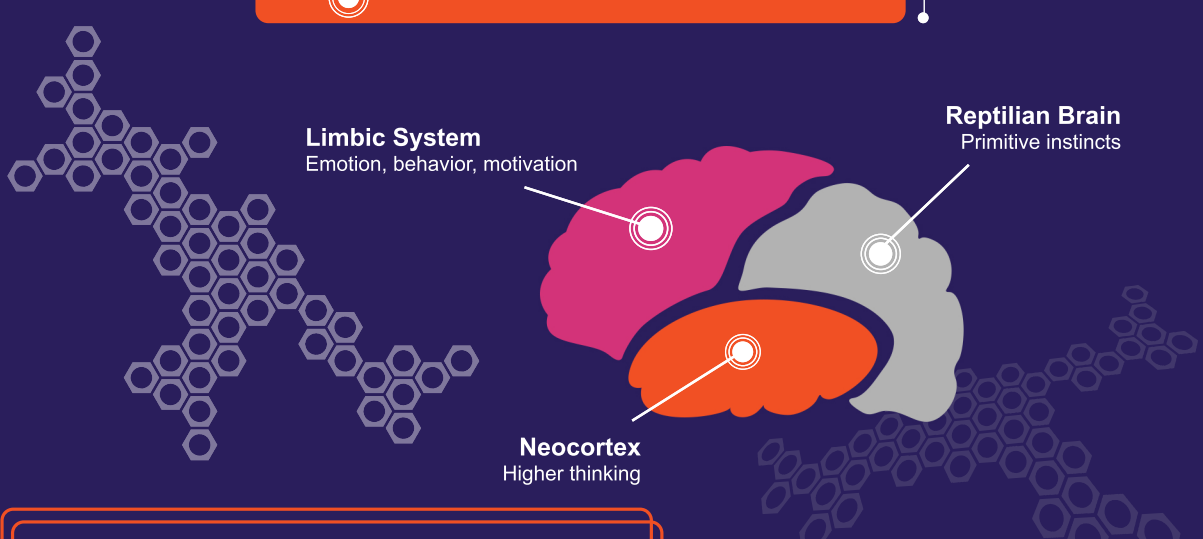
Sports	*Training simulations without overtaxing the body*
Architecture and Interior Design	*True-to-life previews of design concepts*
Education	*In-depth learning; assisting students with learning difficulties*
Military	*Training within simulated combat environments*
Medicine and Healthcare	*Virtual training and therapy with minimal resource use*

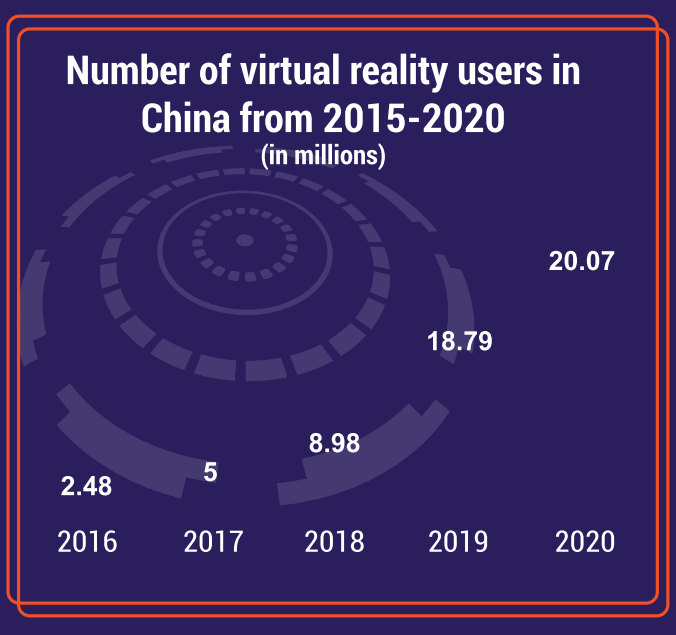
9%
improvement in memory accuracy when learning through VR vs looking at a flat screen

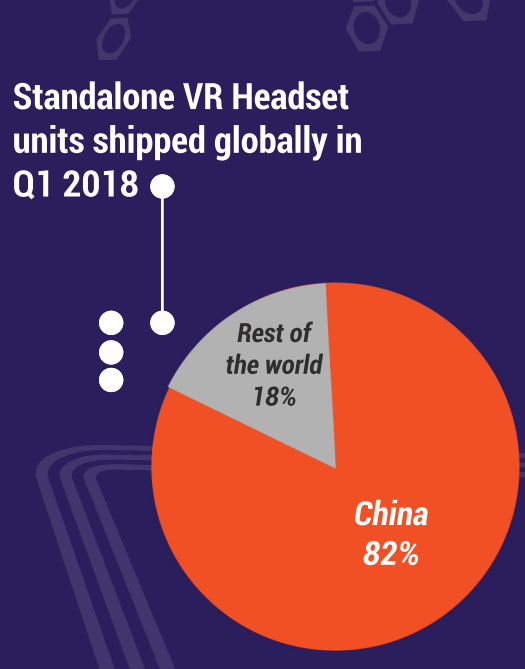
12%
improvement in recall and response times when learning through virtual reality

20 minutes in VR = 60 minutes of training
resulting in faster, more effective training

Learning through virtual reality is more effective than traditional learning because it engages multiple parts of the brain at the same time







- Spending on augmented reality and virtual reality (AR/VR) is forecast to be $18.8 billion in 2020, an increase of 78.5% over the $10.5 billion spent in 2019
- Global spending on AR/VR products and services will continue this strong growth throughout the 2019-2023 forecast period, achieving a five-year compound annual growth rate (CAGR) of 77.0%
- Worldwide spending on AR/VR solutions will be led by the commercial sectors, which will see its combined share of overall spending grow from less than 50% in 2020 to 68.8% in 2023

"Virtual Science" 2014, VR Gaming
"Virtual Reality: Another World Within Sight" 2018, Iberdrola.com
"VR headset market grows 200% in China in Q1 2018, driven by standalone models" 2018, Canalys
"Why VR brands should keep an eye on the Chinese market" 2020, Daxue Consulting
"Worldwide Spending on Augmented and Virtual Reality Expected to Reach $18.8 Billion in 2020, According to IDC" 2019, IDC
"Can Virtual Reality Change Your Mind? | Thong Nguyen | TEDxMinneapolis" 2018, YouTube