

EMERGING GAMING TECHNOLOGY – US – 2023

VR is slowly catching on but still requires costly support. Many gamers are interested in VR, but new tech is expensive. Holiday deals may boost older models sales.



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Emerging Gaming Technology - US - 2023

This report looks at the following areas:

- New technology trends impacting the video game industry
- Where have gamers experienced a metaverse like experience
- What features are most important for gamers when assessing AR/VR headsets
- Ideal AR/VR headset price concerns, and what could get gamers into stores
- Which company do gamers think will make the best version of the metaverse
- Adoption and interest in video game technologies



VR is slowly catching on but still requires costly support. Many gamers are interested in VR, but new tech is expensive. Holiday deals may boost older models sales.

Overview

29% of gamers describe themselves as current VR users, with 43% keeping an eye on the tech with interest. Unfortunately, most gamers may not have the available funds to dedicate to AR/VR devices at new model prices. \$372 is upper limit most would be willing to spend, and even then it's expensive for them. However, this does put last generation models in reach for upcoming Black Friday and Holiday season sales.

Active VR gamers account for only 13% of gamers in the US, but that didn't stop Meta from spending \$14 billion dollars on its VR focused Reality Labs division in 2022. Meta is widely considered the leader in the space, but as of Q3 2023 is still operating at a loss with more expected to come in Q4. PlayStation and Apple have both downgraded expectations for

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their current and upcoming headset devices in the face of tepid responses. If Meta can outlast a few competitors, it will dominate the VR market.

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Global video game market size
- The five year outlook for gaming tech
- Opportunities

CONSUMER INSIGHTS

Consumer fast facts

Metaverse gaming participation

- The metaverse requires fun to work
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Launch activity and innovation

- Apple Vision Pro banks on brand devotees coughing up the dough
- Meta Quest 3 impresses with AR/VR fun and a \$500 price tag
- Meta and Ray-Ban make a fashionable case for smart glasses tech

Marketing and Advertising

- PlayStation VR2 outselling original model so far, but is priced beyond most gamers desired range
- Walmart attempts to captivate within the metaverse
- Epic Games claims to be a better metaverse maker

Opportunities

- VR wasn't ready in 2015, and the metaverse isn't ready in 2023
- Once upon a time, calculators were banned from schools. That's where AI is today.
- Get to know your community better to push back on tech

THE MARKET

Market context

- US economic indicators continue to trend positive even as costs remain high

Market overview

- Global video gaming revenue grows again after a short dip in 2022
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- Zuckerberg's metaverse is a costly long gamble
- The Dutch could at least eat tulip bulbs after that bubble popped
- So, Microsoft owns Activision-Blizzard. Now what?

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