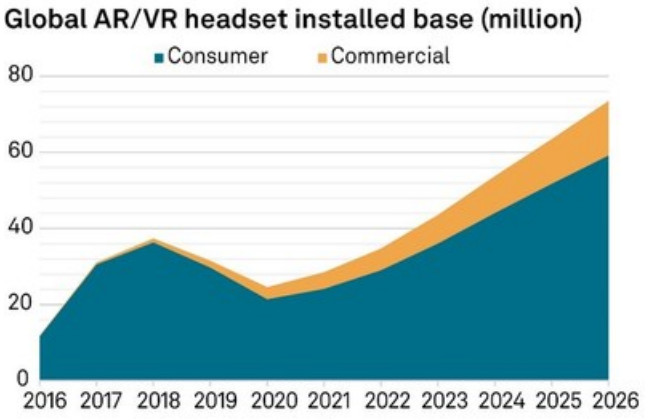
S&P Global Market Intelligence Outlook Projects AR and VR Installed Base to Reach Nearly 74 Million by 2026 as Game Technology Illustrates Promise of Metaverse

NEW YORK, Nov. 3, 2022 /PRNewswire/ -- Gaming technology will serve as the biggest driving force for the metaverse's evolution in the near term as augmented reality (AR) and virtual reality (VR) hardware enables users to engage in virtual worlds in and outside of work, according to a new S&P Global Market Intelligence report released today. The newly published *2023 Technology, Media and Telecommunications (TMT) Industry Outlook* is part of S&P Global Market Intelligence's Big Picture 2023 Outlook Report Series.



Data as of June 2022.
AR= augmented reality
Does not include smart glasses.
Commercial includes all non-consumer uses, such as business, government and health care.
Sources: Industry data; Kagan estimates
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The new report highlighted implications of the metaverse in gaming and the enterprise, datacenter sustainability amid a worsening energy crisis, and the rise of fintech as a service. The report also explores video streaming competition and broadband transformation as forces of disruption in 2023.

"The foundational shift of the global economy to a digital footing—a shift that has been underway for over a decade and accelerated during the pandemic—continues. This is creating enormous opportunities for new value creation and disruption," said **Eric Hanselman, Chief Research Analyst for TMT at S&P Global Market Intelligence.**

Key highlights from the report include:

- AR and VR device adoption will grow steadily over the next five years as big tech companies underline the hardware's potential as a conduit to the metaverse. As of the end of 2021, S&P Global Market Intelligence estimates there were 28.5 million AR/VR headsets installed worldwide across consumer and commercial settings, and forecasts that base to grow to 73.6 million by 2026.
- The global energy crisis may push datacenter operators to test and install new equipment more quickly than expected. While hyperscale datacenters attract attention because they are so large, S&P Global Market Intelligence's models show that cloud deployments can be up to 80% more efficient than typical enterprise IT deployments.
- The fintech as a service sector is rapidly attracting venture capital, with private startups in this sector raising more than $5 billion since the start of 2021.

- Rising inflation and cost of living crises may force some consumers to pare back streaming subscriptions, which in turn could prompt the pack chasing Netflix and Disney to focus on profitability instead of scale.
- By 2030, global pay TV penetration is predicted to slip to 51.2% of residential households, from 57.7% in 2021. Moreover, the number of fixed broadband subscribers globally is forecast to hit 1.13 billion by 2023, exceeding the 1.09 billion traditional pay TV subscribers for the first time.

To request a copy of the *2023 Technology, Media & Telecommunications Industry Outlook*, please contact pressinquiries.mi@spglobal.com.

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