



BusinessStats

Data · Insights · Statistics

STATISTICS BOOK

Hardware: statistics and facts

14 full reports · Edition October 2026

\$3,499

VISION PRO

63M

Q1 2026 SHIPMENTS

\$3.72B

FY2025 REVENUE
(FULL YEAR)

\$10.5B

2025 REVENUE

ABOUT THIS BOOK

Hardware: statistics and facts

Hardware in numbers: 14 reports covering Vision Pro (4 reports), PC (3 reports), ARM Holdings (2 reports) and VR (2 reports), each with its sources and charts.

A few of the headline figures: \$3,499 (Vision Pro), 30.3% (AMD Client Units, Q2 2026), \$3.72B (Revenue FY2025) and \$10.5B (2025 Revenue).

The latest revisions cover VR Headset Price Comparison 2026: Vision Pro to Quest and Intel vs AMD Market Share 2026: AMD at 30.3% of PC CPUs. Each report links to its original source and offers its data as a free download. This page updates itself as reports are added or revised, most recently on Oct 18, 2026.

Each chapter is a complete Business Stats report with its text, charts, tables and primary sources. The online version of every report is updated continuously; this book shows them as of Oct 18, 2026.

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STATISTICS REPORT

Comparison of VR headsets worldwide 2023–2026, by price

Updated Jun 20, 2026 · businessstats.com/vr-headset-comparison-by-price

\$3,499 VISION PRO	\$299 QUEST 3S	12x PRICE RANGE
\$1,799 GALAXY XR	\$499 QUEST 3	7x PRO VS QUEST

Overview

Comparison of virtual reality (VR) headsets worldwide from 2023 to 2026, by suggested Retail Price (MSRP)

Virtual reality headsets span one of the widest price ranges of any consumer electronics category. At one end sits the Apple Vision Pro at 3,499 dollars; at the other, the Meta Quest 3S at just 299 dollars. That is roughly a twelvefold gap between the cheapest and most expensive mainstream headsets. This report compares VR and mixed reality headsets worldwide from 2023 to 2026 by suggested retail price. The spread alone tells a story of a market still finding its level. No mainstream category stretches so far from cheap to costly. VR pricing remains unsettled in a way phones never were. The category is still searching for its mainstream price. No price point has yet come to define VR.

The comparison covers the major consumer headsets of the period, from Meta affordable Quest line through console and PC VR options to the ultra-premium devices from Apple, Samsung and Pimax. These headsets are increasingly counted within the broader wearables category tracked in our [wearables market share by vendor analysis](#), of which head-worn XR is the fastest-growing premium slice. No category mixes such cheap and such costly devices. A budget headset and a flagship can differ twelvefold. That gulf defines the market more than any single price. The range, not the average, is the real story. The extremes are what set this market apart.

VR Headset Price Comparison by MSRP, 2023-2026 (USD)Major VR and mixed reality headsets ranked by suggested retail price.

Data:

Comparison of virtual reality and mixed reality headsets worldwide, 2023 to 2026, by suggested retail price (MSRP) in U.S. dollars, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Prices are launch MSRP in the United States unless noted. Some prices changed after launch, and a 2026 memory-component shortage pushed several upward. The Valve Steam Frame price is an estimate pending confirmation. Regional prices and discounts vary. Switch views with the toolbar.

Two forces define the pricing landscape. At the top, Apple kicked off an ultra-premium tier with the Vision Pro, later joined by Samsung Galaxy XR and high-end PC headsets. At the bottom, Meta has driven mass-market prices down to keep VR accessible. The detailed Apple pricing is laid out in our [Apple Vision Pro price list](#) analysis.

A note on the data. Prices are launch suggested retail price in U.S. dollars unless noted. Several prices changed after launch: a 2026 memory-component shortage pushed Meta and others upward, while Sony cut the PlayStation VR2. The Valve Steam Frame price is an estimate pending confirmation. Regional prices, bundles and discounts vary, so figures show relative positioning rather than current street prices. Launch MSRP gives the cleanest like-for-like baseline. Street prices shift with sales and bundles, but MSRP anchors the comparison. It is the fairest way to line the headsets up. Every headset is judged at its starting price.

Price Comparison Data Table

VR Headsets Worldwide 2023-2026, by Price (MSRP)

VR Headsets Worldwide 2023-2026, by Suggested Retail Price (MSRP) Click any column to sort

HEADSET	BRAND	MSRP (USD)	YEAR
Apple Vision Pro	Apple	\$3,499	2024
Pimax Crystal Super	Pimax	\$1,999	2025
Samsung Galaxy XR	Samsung	\$1,799	2025
Valve Steam Frame	Valve	\$1,200	2026
HTC Vive XR Elite	HTC	\$1,099	2023

Bigscreen Beyond	Bigscreen	\$999	2023
Valve Index	Valve	\$999	2019
PlayStation VR2	Sony	\$549	2023
Meta Quest 3	Meta	\$499	2023
Pico 4	Pico	\$429	2023
Meta Quest 3S	Meta	\$299	2024

The table lists the major VR and mixed reality headsets compared in this report, with their brand, launch suggested retail price and release year. It ranges from the 299-dollar Meta Quest 3S to the 3,499-dollar Apple Vision Pro. Sorting the columns shows how sharply the headsets separate into distinct price tiers, from budget standalone devices to ultra-premium mixed reality. The headsets barely belong to the same category by price. A 299-dollar band and a 3,499-dollar computer share little. Only the label VR unites them. By price, they are worlds apart.

Price Tiers

VR Headset Prices by Tier: Budget to Premium

Grouped into price tiers, the headsets fall into four clear bands. A budget tier under 500 dollars holds the Meta Quest 3S, Pico 4 and Meta Quest 3 at launch. A mid tier from 500 to 1,000 dollars holds the PlayStation VR2, Valve Index and Bigscreen Beyond. A premium tier from 1,000 to 2,000 dollars holds the Vive XR Elite, Steam Frame, Galaxy XR and Pimax Crystal. And an ultra tier above 2,000 dollars holds the Vision Pro alone. No other headset comes close to its price. The Vision Pro sits in a tier of one. Nothing else crosses the 2,000-dollar mark. The Vision Pro stands alone above the field.

The shape of this distribution is telling. The largest cluster sits in the premium 1,000 to 2,000 dollar band, reflecting a wave of high-end headsets from Samsung, Valve, HTC and Pimax. Yet the headsets that actually sell in volume are concentrated in the budget tier, where Meta affordable Quest devices dominate, a split that shapes the wider VR market. Premium models are many, but the cheap ones sell. The volume lives where the prices are lowest. Buyers vote with their wallets for affordability. The cheapest headsets ship the most units.

VR Headsets by Price Tier, 2026 (count)How many headsets sit in each price band.

Data:



Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The four-tier structure underlines how fragmented VR pricing has become. Where smartphones cluster around a few familiar price points, VR headsets are spread from under 300 dollars to nearly 3,500, serving wildly different buyers, from casual gamers to professional early adopters. No single price defines the category, a diversity unusual in consumer hardware. Few categories ask buyers to choose across such a range. From impulse buy to major purchase, VR spans both. The decision depends entirely on budget. Use case and wallet drive every choice here.

Price by Year

VR Headset Prices by Release Year, 2023–2026

Tracking the average launch price by release year shows VR headsets growing more expensive on average as premium devices arrived. In 2023, a cluster of mid-range headsets kept the average moderate. In 2024 and 2025, the Vision Pro, Galaxy XR and Pimax Crystal pulled the average sharply upward, before more mid-priced 2026 launches eased it back. The average tracked the arrival of each premium wave. Every flagship launch nudged the typical price higher. The trend followed the top of the market, not the bottom. Premium launches set the pace for the average.

The rising average reflects the arrival of an ultra-premium tier rather than across-the-board inflation. Apple Vision Pro in 2024 and the premium XR headsets of 2025 lifted the typical launch price, even as Meta continued to anchor the affordable end. The market did not simply get pricier; it stretched, adding a costly top end while keeping a cheap bottom. The middle, by contrast, stayed comparatively thin. Few headsets occupy the space between cheap and premium. The market hollowed out in the middle. Buyers face a choice of cheap or costly, little between.

Average VR Headset Launch Price by Year (USD) Average suggested retail price of headsets launched each year.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

By 2026, average launch prices eased as more mid-range headsets, including Valve Steam Frame, entered the market. The pattern suggests the ultra-premium experiment is maturing into a fuller range of options, a broadening that mirrors the premiumisation seen in our [Choice widened as the category matured](#), a broadening that mirrors the premiumisation seen in our [Apple revenue by segment analysis](#).

By Brand

VR Headset Price Comparison by Brand

Compared by brand, the headsets separate into clear pricing philosophies. Apple sits alone at the top with the 3,499-dollar Vision Pro. Pimax and Samsung occupy the premium tier near 1,800 to 2,000 dollars. Valve and HTC sit around 1,000 to 1,200 dollars. Sony PlayStation VR2 is mid-range, and Meta is consistently the most affordable major brand. Each brand picked a lane and stayed in it. Pricing became a signature for each maker. Buyers learned to expect a brand by its price. Price became shorthand for each maker strategy.

Each brand pricing reflects its strategy. Apple targets professionals and early adopters willing to pay a premium for the best display and passthrough. Meta prioritises volume and accessibility, accepting thin margins to build an install base. Sony leverages its console ecosystem, while Valve and Pimax serve PC enthusiasts, a spread of approaches as varied as in our [Strategy](#), not just hardware, sets the prices apart, a spread as varied as in our [smartphone market share by vendor analysis](#).

VR Headset Price by Brand, 2023-2026 (USD) Average headset price for each major brand.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:



Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The brand comparison highlights Meta unusual position. Alone among the major players, Meta has actively pushed prices down and kept them low, treating hardware as a gateway to its software and services rather than a profit centre. This loss-leading strategy has made Meta the volume leader even as rivals chase the premium, a model echoed in our Cheap hardware is the hook for Meta software, a model echoed in our [big tech revenue comparison analysis](#).

Meta Quest Pricing

Meta Quest VR Headset Price Over Time

Meta own Quest line shows how a single brand has navigated VR pricing over time. The Quest 2 launched at 299 dollars in 2020, rose to 399 dollars amid component costs, and was succeeded by the 499-dollar Quest 3 in 2023. In 2026, a memory shortage pushed the Quest 3 to 599 dollars, its highest price yet. The flagship has crept steadily upward over six years.

Alongside the flagship, Meta has kept a budget option to anchor the entry point. The Quest 3S arrived in 2024 at 299 dollars, restoring the low price the Quest 2 had abandoned, before edging up to around 349 dollars in 2026. The two-tier approach lets Meta cover both value buyers and those wanting the latest features, a ladder strategy familiar from our One cheap, one premium, covering both ends, a ladder strategy familiar from our [Apple iPhone revenue analysis](#).

Meta Quest Flagship Price Over Time (USD) The Meta Quest flagship price from 2020 to 2026.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.



The upward drift of Quest prices marks a turning point for VR affordability. For years, Meta pushed prices down to grow the market; the 2026 increases, forced by component shortages, reversed that trend. Whether Meta can return to aggressive pricing once supply normalises will shape how accessible VR remains, a question that touches the whole VR and wearables category.

Price Changes

VR Headset Price Changes, Launch to 2026

Comparing launch prices with 2026 prices reveals which headsets moved and in which direction. The Meta Quest 3 rose from 499 to 599 dollars and the Quest 3S from 299 to around 349, both driven up by the memory shortage. The PlayStation VR2, by contrast, was cut from 549 to around 399 dollars as Sony sought to revive demand.

These opposing moves capture two different pricing pressures. Meta increases were involuntary, forced by rising component costs that hit its thin-margin hardware hardest. Sony cut was strategic, an attempt to reposition an underperforming headset as a value option. The same period saw prices pushed in both directions for different reasons.

VR Headset Price: Launch vs 2026 (USD)How key headset prices moved from launch to 2026.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning.Switch views with the toolbar.

The net effect narrowed the gap between the mass-market headsets. As the Quest 3 rose and the PlayStation VR2 fell, the two leading mid-range options converged near the 400 to 600 dollar band, intensifying competition for value buyers, a contest as sharp as any in our [tablet vendor market share](#) analysis.

Increases and Cuts

VR Headset Price Increases and Cuts (% Change)

Expressed as a percentage change from launch to 2026, the price moves are stark. The Meta Quest 3 rose about 20 percent and the Quest 3S around 17 percent, while the PlayStation VR2 fell roughly 27 percent. The Apple Vision Pro held steady, its price unchanged even through the M5 refresh of late 2025.

The diverging changes show how differently the memory shortage hit each maker. Meta, selling hardware at thin margins, had little choice but to pass on higher costs. Sony, with a more diversified business, could absorb a cut to chase volume. Apple premium pricing left ample room to hold steady, a resilience consistent with our [Apple total revenue](#) analysis.

VR Headset Price Change, Launch to 2026 (%) Percentage price increase or cut for key headsets.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The percentage view also highlights the squeeze on budget VR. The headsets that rose most were the cheapest ones, where even a small dollar increase is a large percentage, making VR notably less affordable for first-time buyers in 2026 than a year earlier, a real setback for mass adoption.

Premium vs Mass

Premium Mixed Reality vs Mass-Market VR Headset Prices

Splitting the field into premium mixed reality and mass-market VR shows the category two halves. The premium XR headsets, led by the Vision Pro, Galaxy XR and Pimax Crystal, average well over 2,000 dollars. The mass-market VR headsets, led by the Quest line and PlayStation VR2, average under 500 dollars, roughly a fifth of the premium price.

This five-to-one gap defines the strategic divide in VR. Premium XR aims to deliver a no-compromise experience for professionals and enthusiasts, justifying its cost with cutting-edge displays and sensors. Mass-market VR chases scale, accepting lower specifications to reach a broad audience, a bifurcation as



sharp as any in consumer technology.

Premium XR vs Mass-Market VR: Average Price (USD) Average price of premium mixed reality versus mass-market VR.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The wide gap raises the central question of the VR market: whether the premium and mass tiers will converge. For now they remain far apart, serving different buyers at vastly different prices, with little in the middle, a polarisation more extreme than in almost any other consumer hardware market.

The Headline Gap

Apple Vision Pro vs Meta Quest 3 Price Gap

The single sharpest comparison is between the two best-known headsets: the Apple Vision Pro at 3,499 dollars and the Meta Quest 3 at 499 at launch. Apple flagship costs seven times as much as Meta, the clearest illustration of how far apart the premium and mass ends of VR have grown.

This sevenfold gap reflects fundamentally different products and strategies. The Vision Pro is a professional-grade mixed reality computer with the sharpest displays on the market; the Quest 3 is an affordable gaming and fitness headset built for the mainstream. They compete only loosely, aimed at almost entirely different buyers, a divide as wide as any in our [mobile operating system market share analysis](#).

Apple Vision Pro vs Meta Quest 3 Price (USD) The price gap between the two best-known headsets.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.



Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The Vision Pro versus Quest 3 gap also frames the debate over VR future. Apple bets that buyers will eventually pay for a premium experience as the technology matures; Meta bets that low prices and scale will win the market first. Which approach prevails will shape the category, a strategic contest underpinning our [tech revenue comparison analysis](#).

In Perspective

Apple Vision Pro Price in VR Headset Multiples

Put in everyday terms, the price of a single Apple Vision Pro buys a remarkable number of rival headsets. One Vision Pro equals nearly twelve Meta Quest 3S units, seven Meta Quest 3 headsets, or more than six PlayStation VR2 units. Even against the premium Samsung Galaxy XR, the Vision Pro costs nearly twice as much.

These multiples make the Vision Pro position vivid. It is not merely the most expensive headset but an order of magnitude pricier than the mass-market options, placing it in a category of its own. For the price of one Vision Pro, a buyer could equip an entire household or classroom with Quest headsets.

How Many Headsets Equal One Apple Vision Pro The Vision Pro price expressed in units of each rival.

Data:

Derived from the worldwide VR headset price comparison, 2023 to 2026, by MSRP, compiled by BusinessStats from manufacturer pricing and VRcompare.

Note:

Price tiers, brand averages, year averages, price changes and ratios are calculated from the launch MSRP figures. Some prices changed after launch; the Valve Steam Frame price is an estimate. Figures are in U.S. dollars and are indicative of relative positioning. Switch views with the toolbar.

The multiples also explain the Vision Pro modest sales relative to the Quest. With Apple having sold a few hundred thousand units against tens of millions of Quest headsets, price is the decisive factor. The headset extraordinary capabilities have not overcome its extraordinary cost, a tension between capability and cost

that defines the product.

\$3,499 Vision Pro Most expensive. \$299 Quest 3S Cheapest. 12x Price Range Top to bottom. 7x Vision Pro vs Quest 3.

The comparison of VR headsets from 2023 to 2026 reveals a market split into extremes. At the top, the Apple Vision Pro stands alone at 3,499 dollars, joined by premium devices from Samsung, Pimax and Valve. At the bottom, Meta's affordable Quest line, from 299 to 599 dollars, drives the volume. Between them lies a sparse middle, leaving VR pricing more polarised than almost any consumer category.

More than any single price, it is the sheer range that defines VR in this period. A twelvefold gap separates the cheapest headset from the most expensive, reflecting a technology still searching for its mainstream price point. As component shortages push budget prices up and premium makers hold firm, the central question remains whether VR will be defined by Apple's premium vision or Meta's mass-market one, a contest that anchors the broader device story in our [biggest companies by market value](#) analysis.

FAQ

Frequently Asked Questions: VR Headset Prices

The Apple Vision Pro is the most expensive mainstream VR or mixed reality headset, priced at 3,499 dollars. It topped lists of mass-market consumer headsets when ranked by price, ahead of the Pimax Crystal Super and the Samsung Galaxy XR. Apple held the price steady even through the M5 refresh of late 2025. Specialist or enterprise headsets can cost more, but among consumer devices the Vision Pro stands alone at the top.

The cheapest major VR headset is the Meta Quest 3S, which launched in 2024 at 299 dollars, though a 2026 memory shortage pushed it to around 349 dollars. It offers standalone VR with no PC required, making it the most accessible entry point into the category. Below it, only older or discontinued models like the Meta Quest 2 reached similar prices. The Quest 3S remains the default recommendation for first-time VR buyers on a budget.

The Apple Vision Pro costs 3,499 dollars, while the Meta Quest 3 launched at 499 dollars, making the Vision Pro about seven times more expensive. The two headsets target very different buyers: the Vision Pro is a premium mixed reality device for professionals and Apple-ecosystem users, while the Quest 3 is an affordable, mainstream gaming and fitness headset. The price gap reflects fundamentally different strategies rather than directly competing products.

A global shortage of memory components, the same shortage that affected PCs and other devices, pushed several VR headset prices up in 2026. The Meta Quest 3 rose from 499 to 599 dollars and the Quest 3S from 299 to around 349. Because Meta sells its hardware at thin margins to build an install base, it had little room to absorb the higher component costs and passed them on to buyers, making budget VR notably less affordable.

The Samsung Galaxy XR, launched in October 2025, costs 1,799 dollars. It positions itself as a premium mixed reality headset and a direct challenger to the Apple Vision Pro, at roughly half the Vision Pro's price. With Android XR, Gemini AI integration and strong media apps, it offers a high-end experience below Apple's price, though its hand and eye tracking is generally rated a step behind the Vision Pro's.

VR headsets in 2026 fall into four broad price tiers. The budget tier, under 500 dollars, includes the Meta Quest 3S and Pico 4. The mid tier, 500 to 1,000 dollars, includes the PlayStation VR2 and Valve Index. The premium tier, 1,000 to 2,000 dollars, includes the HTC Vive XR Elite, Samsung Galaxy XR and Pimax Crystal. The ultra tier, above 2,000 dollars, is held by the Apple Vision Pro alone.

The PlayStation VR2 has become a stronger value option in 2026. After launching at 549 dollars in 2023, Sony cut its price to around 399 dollars to revive demand, and added PC adapter support. Some reviewers now rank it among the best value headsets, citing its OLED display and feature set for the price. However, it still requires a PlayStation 5 or, with the adapter, a PC, unlike standalone headsets such as the Meta Quest.

The Valve Steam Frame, confirmed for a 2026 release, has an estimated price of around 1,200 dollars, though Valve has said it is revisiting its shipping schedule and pricing because of the same memory and storage shortage that affected other makers. It is a standalone headset running SteamOS that can also stream PC VR content. As of mid-2026 the final price remains unconfirmed, so this figure should be treated as an estimate.

The Apple Vision Pro costs 3,499 dollars because it uses cutting-edge components, including dual micro-OLED displays with higher resolution than any rival, advanced passthrough cameras, and Apple's own M-series and R1 chips. It is positioned as a professional-grade spatial computer rather than a gaming headset, aimed at early adopters and Apple-ecosystem users. The high price reflects both the expensive hardware and Apple's premium strategy, prioritising margins and experience over mass-market volume.

For most buyers, the Meta Quest 3 at 599 dollars or the Quest 3S at around 349 dollars offer the best balance of price, library and ease of use, with no PC required. Console gamers may prefer the PlayStation VR2, now around 399 dollars. Those deep in the Apple ecosystem who want the sharpest displays may consider the 3,499-dollar Vision Pro, and PC enthusiasts the Valve or Pimax headsets. The right choice



depends heavily on budget and use case.

Sources

VRcompare, manufacturer pricing and IDC - Source for VR and mixed reality headset prices and specifications.

[VRcompare Headset Database](#) - Reference for VR headset specifications and suggested retail prices.

Prices are launch suggested retail price (MSRP) in U.S. dollars unless noted. The Apple Vision Pro leads at 3,499 dollars, ahead of the Pimax Crystal Super, Samsung Galaxy XR and others, down to the Meta Quest 3S at 299 dollars. Some prices changed after launch: a 2026 memory-component shortage pushed Meta and others up, while Sony cut the PlayStation VR2. The Valve Steam Frame price is an estimate pending confirmation. Regional prices and discounts vary, so figures are indicative of relative positioning.

STATISTICS REPORT

Apple Vision Pro accessories price list in the United States 2026

 Updated Jun 18, 2026 · businessstats.com/apple-vision-pro-accessories-price-list

\$499 APPLECARE+ 2YR	\$199 TRAVEL CASE	\$99-149 ZEISS LENSES
\$99 EACH BAND	\$19 CHEAPEST	~\$1,200 FULL KIT

Overview

Apple Vision Pro accessories price list in the United States in 2026

The Apple Vision Pro starts at 3,499 dollars, but the headset is only the beginning of the cost. A range of official accessories, from head bands and optical lenses to a travel case and extended warranty, carry their own prices. This report is a full price list of Apple Vision Pro accessories in the United States in 2026, ranking every official add-on by cost and grouping them so buyers can see exactly what each extra adds. The goal is a single, clear reference for what it really costs to equip a Vision Pro. Every price here is an official US list price, not a third-party estimate. That makes the list a reliable starting point for any budget. Buyers can trust the numbers without hunting for them. Each one comes straight from the official store.

The accessories span a wide range, from a 19-dollar polishing cloth to a 499-dollar AppleCare+ plan. The headset price itself, by storage size, is covered in our [Apple Vision Pro price list analysis](#); this report focuses purely on the accessories that sit around it. Together, the official Apple, ZEISS and Belkin add-ons form a catalogue worth well over 1,600 dollars if bought in full. No single buyer would purchase all of them, but the list shows the full scope of what is available. The catalogue is broad enough to cover comfort, vision, power, protection and repair. Few consumer devices come with so long an official accessory list. The breadth itself signals how much the headset expects of its owner. Owning a Vision Pro is a long-term commitment.

Apple Vision Pro Accessory Price List, US 2026 (\$)US list price of every official Vision Pro accessory.

Data:

Apple Vision Pro accessory US prices, compiled by BusinessStats from Apple, ZEISS and Belkin.

Note:

Prices are US list prices as of June 2026, in U.S. dollars before tax. AppleCare+ is shown as the 2-year plan. The headset itself is sold separately from 3,499 dollars and is not counted as an accessory here. Switch views with the toolbar.

Few buyers need every accessory. Most choose a handful, a travel case, a pair of optical inserts, perhaps AppleCare+, which is why the typical real spend on accessories lands somewhere between a few hundred and a thousand dollars. Still, the price list matters, because the accessories are where the true cost of living with a Vision Pro quietly climbs above the advertised headline.

A note on scope. All prices are US list prices, before sales tax, as of June 2026. They come from Apple, from ZEISS (the optical-insert maker) and from Belkin (the battery holder). The headset, sold separately from 3,499 dollars, is not counted as an accessory. Prices in other countries differ once local taxes and currency are applied. The US list price is the cleanest baseline for comparison. Local taxes and currency only push the figures higher elsewhere. US buyers see the lowest of these prices. Everywhere else, the same kit costs more. Currency and tax both work against overseas buyers.

Price Data Table

Apple Vision Pro Accessory Prices, United States 2026

Apple Vision Pro Accessory US List Prices and Category, 2026 Click any column to sort

ACCESSORY	US PRICE	CATEGORY
AppleCare+ (2-year)	\$499	AppleCare+
Travel Case	\$199	Protection
Battery Pack	\$199	Power
Light Seal	\$199	Comfort & fit
ZEISS Prescription	\$149	Vision
Solo Knit Band	\$99	Comfort & fit

Dual Loop Band	\$99	Comfort & fit
ZEISS Readers	\$99	Vision
Belkin Battery Holder	\$50	Power
30W Power Adapter	\$39	Power
Light Seal Cushion	\$29	Comfort & fit
Polishing Cloth	\$19	Protection

The table lists every official Apple Vision Pro accessory with its US list price and category. The prices run from 19 dollars to 499 dollars, with most clustered between 99 and 199 dollars. Sorting the price column shows how the catalogue splits into a few expensive items, AppleCare+; and the larger hardware, and a long tail of smaller add-ons under 100 dollars.

By Category

Where the Money Goes

Grouping the accessories by purpose shows where the money goes. The biggest single category is AppleCare+, the extended warranty, at 499 dollars on its own. After that come comfort and fit items, the head bands and light seals, which together total over 400 dollars across the catalogue, then power accessories, vision inserts and protection.

The comfort and fit group, the Solo Knit Band, Dual Loop Band, Light Seal and Light Seal Cushion, reflects how much of the Vision Pro experience depends on a good physical fit. The power group, built around the 199-dollar battery, keeps the headset running, since its built-in battery lasts only around two hours, a constraint explored in our [Apple Vision Pro shipments](#) analysis.

Vision Pro Accessory Spend by Category (\$)Total catalogue cost grouped by accessory purpose.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total.Switch views with the toolbar.



Vision accessories, the ZEISS optical inserts, are essential for the many buyers who wear glasses, since the Vision Pro cannot be worn over spectacles. Protection, chiefly the 199-dollar travel case, rounds out the catalogue. Seen by category, the accessories are less a random list than a set of practical needs, comfort, power, vision, protection and warranty, each carrying its own price. Viewed this way, the accessory list reads as a map of what the Vision Pro demands of its owner. Comfort, sight, power and protection each come at a price. Together they define the real cost of ownership. The headset price alone never tells the whole story.

AppleCare+

The Priciest Add-On

AppleCare+ is the single most expensive Vision Pro accessory, at 499 dollars for two years of coverage, or 24.99 dollars a month. It buys unlimited repairs for accidental damage and express replacement service, but each accidental-damage repair still carries a 299-dollar deductible on top of the plan price. For a delicate, face-worn device, many buyers consider it close to essential. The plan is the single largest accessory line on any Vision Pro order. At 499 dollars it costs more than two head bands and a travel case combined. No other single accessory comes close. AppleCare+ dominates the upper end of the list.

Comparing the payment options, the flat two-year plan at 499 dollars is cheaper than paying 24.99 dollars a month, which reaches roughly 600 dollars over the same 24 months. The monthly route only makes sense for buyers who want to keep their options open or spread the cost. For anyone planning to keep the headset two years, the upfront plan is the better value. The monthly option mainly suits those unsure how long they will keep the device. For committed owners, paying once is plainly cheaper. The saving is small but real over two years. Over the life of the device it adds up.

AppleCare+ Cost: Monthly vs 2-Year Plan (\$) Cumulative cost of paying monthly versus the flat 2-year plan.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend

far less than the full catalogue total. Switch views with the toolbar.

The economics of AppleCare+ reflect the high cost of repairing the Vision Pro. With a 299-dollar deductible per incident, the plan pays for itself after a single serious accident, given that out-of-warranty repairs can run far higher. The high price of the warranty is itself a signal of how expensive the underlying hardware is to fix, a theme that runs through Apple high-end product margins in our [The cost of repair is a hidden tax on owning premium hardware](#), a factor visible in our [Apple net income analysis](#).

Bands & Fit

Comfort Accessories

Comfort accessories are among the most commonly bought add-ons. The Vision Pro ships with one band, but the alternate band, the Solo Knit Band or the Dual Loop Band depending on which came in the box, costs 99 dollars. Many owners buy the second style to vary the fit between the single-band comfort of the Solo Knit and the extra support of the Dual Loop. Having both on hand lets owners match the band to the task. The choice of band noticeably changes the comfort of a long session.

The Light Seal, the part that blocks outside light and shapes the fit against the face, costs 199 dollars as a replacement, with the foam Light Seal Cushion a further 29 dollars. Because the Light Seal is matched to a buyer face scan and, where needed, to optical inserts, replacing it is more involved than swapping a simple strap, which is reflected in its higher price. The Light Seal is one of the few comfort parts that cannot simply be clipped on and off. Its fit is tied to the buyer face scan and any optical inserts.

Vision Pro Comfort & Fit Accessory Prices (\$) Prices of bands, Light Seal and cushion.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total. Switch views with the toolbar.

Together, the comfort and fit accessories can add up quickly: a spare band, a replacement Light Seal and a cushion total over 320 dollars. For a device worn directly on the face for long sessions, these fit components are not luxuries but practical necessities, and their prices reflect the precision engineering

Apple builds into the parts that touch the user. Comfort, on a face-worn device, is not a luxury but a requirement. A poor fit makes even a 3,499-dollar headset unpleasant to wear.

ZEISS Lenses

Vision Inserts

For the many buyers who wear glasses, ZEISS Optical Inserts are not optional but essential, since the Vision Pro is not designed to be worn over spectacles. The inserts attach magnetically inside the headset. Reader lenses, for those who only need magnification, cost 99 dollars, while custom prescription inserts cost 149 dollars and require a valid US prescription. For glasses-wearers, one of these two options is effectively mandatory. Without inserts, the headset simply cannot be used clearly.

The 50-dollar gap between readers and prescription inserts reflects the custom grinding each prescription pair requires. For most glasses-wearers, the 149-dollar prescription inserts are the only way to use the Vision Pro comfortably, effectively making them a mandatory part of the purchase rather than a true accessory, an expense as fundamental to the experience as the iPhone is to Apple in our [Apple iPhone revenue analysis](#).

Vision Pro ZEISS Optical Insert Prices (\$)Reader versus prescription optical insert prices.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total.Switch views with the toolbar.

Apple notes that ZEISS prescription inserts may be reimbursable under US health spending accounts, which can soften their cost. Even so, for the substantial share of buyers who need vision correction, the inserts add 99 or 149 dollars to the real price of the headset, one of the clearest examples of how Vision Pro accessories turn a 3,499-dollar device into a more expensive purchase.

Power

Battery Accessories

The Vision Pro relies on an external battery pack, and power accessories form their own price group. A spare or replacement Battery Pack costs 199 dollars, a significant sum that reflects how central the battery is to a headset whose internal power lasts only about two hours. Buyers who want all-day use often keep a second battery on hand. The battery is the accessory most tied to how the headset is actually used. Heavy users feel its 199-dollar cost more than any other add-on. A spare battery is the most repeatable accessory expense.

Smaller power add-ons fill out the group. The Belkin Battery Holder, which clips the battery to a belt or pocket for easier mobile use, costs about 50 dollars, while a spare 30-watt USB-C power adapter is around 39 dollars. These lower-cost items make the battery more practical to carry, addressing one of the most-criticised aspects of the Vision Pro design. The tethered battery remains the headset most-discussed practical compromise. Its accessories exist largely to soften that compromise. The holder and adapter make the battery easier to live with.

Vision Pro Power Accessory Prices (\$)Prices of the battery pack, holder and power adapter.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total.Switch views with the toolbar.

The power accessories highlight a real limitation: a premium headset tethered to an external battery that lasts only a couple of hours. The 199-dollar cost of a spare battery, in particular, is a recurring expense for heavy users, adding to the ownership cost in a way that competing all-in-one headsets, tracked in our [VR headset market revenue analysis](#), largely avoid.

Essential Bundle

What Most Buyers Add

Most buyers settle on a small essential bundle rather than the full catalogue. For a typical owner, that means three items: the 199-dollar travel case to carry the headset safely, the 149-dollar prescription inserts



to see clearly, and the 499-dollar AppleCare+ plan to protect a fragile and expensive device. Together these come to roughly 847 dollars. This is the figure most prospective buyers should plan around. It reflects what owners actually buy, not the full catalogue.

This essential bundle nearly doubles the practical cost of the cheaper accessories and adds close to a quarter to the 3,499-dollar base price. It is the realistic floor of accessory spending for a glasses-wearing buyer who wants protection, rather than the bare minimum. Buyers who skip AppleCare+ or the case spend less, but accept more risk.

Vision Pro Essential Accessory Bundle (\$)The accessories a typical buyer actually adds.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total.Switch views with the toolbar.

The essential bundle is the clearest answer to the question of what Vision Pro accessories really cost in practice. Not the full 1,600-dollar catalogue, nor zero, but somewhere around 800 to 900 dollars for the items most owners genuinely use. It is this bundle, more than any single price, that defines the true accessory cost of the headset.

Vs Headset

Accessories in Proportion

Set against the 3,499-dollar headset, the accessories range from a rounding error to a meaningful share. A minimal buyer who adds only prescription inserts spends 149 dollars, about four percent of the headset price. A typical buyer with the essential bundle spends around 847 dollars, nearly a quarter of the base price.

A buyer who wants the full practical kit, case, spare battery, prescription inserts, AppleCare+, a spare band and the Belkin holder, spends well over 1,200 dollars on accessories alone, more than a third of the headset price. At that point the accessories cost as much as an entire entry iPad, a comparison drawn out in our [The full kit rivals the price of a separate device](#), as shown in our [Apple iPad revenue analysis](#).

Vision Pro Accessory Spend vs Headset Price (\$)Accessory kits compared with the 3,499-dollar headset.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total.Switch views with the toolbar.

This comparison frames the accessories in proportion. They are not trivial: a fully-equipped Vision Pro buyer can spend more on add-ons than the entire price of many other Apple products. Yet against a 3,499-dollar headset, even the full accessory kit adds only a third again to the total, keeping the headset itself firmly the dominant cost, as our [Apple Mac revenue](#) analysis shows for configurable devices.

Share of Price

A Third at Most

Expressed as a share of the headset price, the accessories climb in clear steps. The minimal kit of prescription inserts is about four percent of the 3,499-dollar base. The typical essential bundle is roughly 24 percent. The full practical kit reaches around 35 percent of the headset price, a substantial addition by any measure.

These percentages put the accessory cost in perspective. Even at the high end, accessories add about a third to the headset price, meaning the headset remains the overwhelming majority of any Vision Pro purchase. The accessories matter, but they scale the total by a fraction rather than transforming it, unlike the headset itself which dominates every configuration.

Accessories as a Share of the Headset Price (%)Accessory spend as a percent of the 3,499-dollar base.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend

far less than the full catalogue total. Switch views with the toolbar.

The rising share also shows how accessory spending is a choice. A disciplined buyer can keep accessories to a few percent of the total, while an all-in owner pushes them past a third. This flexibility is part of why the real cost of a Vision Pro varies so widely between owners, even though the headset price is fixed, a pattern echoed across Apple lineup in our [Apple revenue by segment analysis](#).

Total Kit

From 3,499 to 4,600

Tracing the cumulative cost from the bare headset through the accessories shows the full kit assembling step by step. Starting at 3,499 dollars, adding the travel case brings the total to 3,698, prescription inserts to 3,847, a spare battery to 4,046, AppleCare+ to 4,545, and a spare band to 4,644 dollars, more than 1,100 dollars above the headline price.

Each step in this buildup is individually modest next to the base cost, but together they transform the total. The progression from 3,499 to over 4,600 dollars happens in increments that each feel small, a pattern that makes the full kit cost easy to underestimate at the point of purchase. The accessories quietly add more than a thousand dollars.

How the Vision Pro Kit Cost Builds Up (\$) Cumulative cost from the headset through the accessories.

Data:

Derived from Apple Vision Pro accessory US list prices, compiled by BusinessStats.

Note:

Category totals, bundles, percentages and cumulative kit costs are calculated from Apple, ZEISS and Belkin US list prices as of June 2026, before tax. Buyers choose only the accessories they need, so most spend far less than the full catalogue total. Switch views with the toolbar.

This cumulative view captures the essential lesson of the Vision Pro accessory price list: the 3,499-dollar headline is a floor, not a ceiling. For buyers who want the full practical kit, the real cost climbs well past 4,500 dollars, reinforcing the Vision Pro standing as one of the most expensive consumer setups Apple sells, a position set in context by our [biggest companies by market value analysis](#).

\$499 AppleCare+; Priciest add-on. \$99-149 ZEISS Lenses Readers to Rx. ~\$847 Essential Kit Case, lens, care. ~\$1,200 Full Kit All add-ons.



The Apple Vision Pro accessories price list tells a clear story. The official add-ons run from a 19-dollar polishing cloth to a 499-dollar AppleCare+ plan, with the full catalogue worth over 1,600 dollars. Most buyers spend far less, settling on an essential bundle, travel case, optical inserts and AppleCare+, of roughly 800 to 900 dollars, while a fully-equipped owner can spend more than 1,200 dollars on accessories alone.

Seen together, the accessories reveal the true cost of living with a Vision Pro. The 3,499-dollar headset is only the start; the case, the lenses, the power and the warranty each add their own price, lifting a typical real cost toward 4,300 dollars and a full kit beyond 4,600. For a device already at the top of Apple range, the accessory price list is the final piece in understanding why the Vision Pro remains a purchase for the committed, a place it holds within the wider Apple business tracked in our [Apple total revenue](#) and [big tech revenue](#) analyses.

FAQ

Frequently Asked Questions: Apple Vision Pro Accessories

As of June 2026, official Apple Vision Pro accessories in the United States range from a 19-dollar polishing cloth to a 499-dollar AppleCare+ plan. Key prices: travel case 199 dollars, battery pack 199 dollars, Light Seal 199 dollars, ZEISS prescription inserts 149 dollars, ZEISS readers 99 dollars, Solo Knit and Dual Loop bands 99 dollars each, Belkin battery holder about 50 dollars, and Light Seal Cushion 29 dollars. The full catalogue totals over 1,600 dollars.

AppleCare+ for the Apple Vision Pro costs 499 dollars for two years of coverage, or 24.99 dollars a month. It includes unlimited repairs for accidental damage and express replacement service, but each accidental-damage repair carries a 299-dollar deductible on top of the plan price. The flat 499-dollar plan is cheaper than paying monthly, which reaches about 600 dollars over two years.

ZEISS Optical Inserts cost 99 dollars for reader lenses (for those who only need magnification) and 149 dollars for custom prescription lenses, which require a valid US prescription. They attach magnetically inside the headset and are essential for glasses-wearers, since the Vision Pro is not designed to be worn over spectacles. Apple notes the prescription inserts may be reimbursable under US health spending accounts.

The Apple Vision Pro ships with a Light Seal and Light Seal Cushion, one head band (the Solo Knit Band or Dual Loop Band), the battery pack, a cover, a 30-watt USB-C power adapter and cable, and a polishing cloth. Accessories such as the travel case, the alternate band, spare batteries, ZEISS optical

inserts and AppleCare+ are sold separately.

The Apple Vision Pro Travel Case costs 199 dollars in the United States. It is a fabric case with a retractable handle and specially designed compartments for the headset, battery, ZEISS optical inserts, cover and other accessories. It is sold separately from the headset, which has drawn some criticism given the Vision Pro already starts at 3,499 dollars.

It depends on which accessories a buyer chooses. A minimal buyer adding only prescription inserts spends about 149 dollars on accessories. A typical buyer with the essential bundle (travel case, prescription inserts and AppleCare+) spends around 847 dollars, bringing the real cost to roughly 4,346 dollars. A buyer who wants the full practical kit can spend over 1,200 dollars on accessories, pushing the total past 4,600 dollars.

A spare or replacement Apple Vision Pro Battery Pack costs 199 dollars in the United States. Because the headset relies on an external battery that lasts only about two hours, many owners buy a second battery for longer sessions. A Belkin Battery Holder, which clips the battery to a belt or pocket, costs about 50 dollars.

The Apple Vision Pro Solo Knit Band and Dual Loop Band each cost 99 dollars. The headset ships with one of the two; many owners buy the other to vary the fit. The Light Seal, which shapes the fit against the face, costs 199 dollars as a replacement, and the foam Light Seal Cushion is 29 dollars.

It depends on the buyer. Glasses-wearers effectively must buy ZEISS prescription inserts at 149 dollars to use the headset at all. AppleCare+ at 499 dollars is widely recommended given the high repair cost of a fragile, face-worn device. The travel case, spare bands and extra batteries are more discretionary. Most buyers settle on an essential bundle of around 800 to 900 dollars rather than the full catalogue.

The most expensive official Apple Vision Pro accessory is AppleCare+ at 499 dollars for two years. After that come the travel case, battery pack and Light Seal at 199 dollars each, then the ZEISS prescription inserts at 149 dollars. The cheapest official accessory is the polishing cloth at around 19 dollars. The full catalogue, bought in its entirety, totals over 1,600 dollars.

Sources

[Apple - Vision Pro Accessories](#) - Source for official Apple Vision Pro accessory US prices.

Apple, ZEISS and Belkin US online stores - Used for AppleCare+, ZEISS optical insert and Belkin battery holder prices as of June 2026.



Prices are US list prices before sales tax, as of June 2026. Key prices: AppleCare+ 499 dollars for two years, travel case 199, battery pack 199, Light Seal 199, ZEISS prescription inserts 149, ZEISS readers 99, Solo Knit and Dual Loop bands 99 each, Belkin battery holder about 50, Light Seal Cushion 29, polishing cloth about 19. The headset is sold separately from 3,499 dollars. Category totals and kit costs are illustrative. Not purchasing advice.

STATISTICS REPORT

Apple Vision Pro price comparison in the United States 2026, by storage size

 Updated Jun 17, 2026 · businessstats.com/apple-vision-pro-price-list

\$3,499 256GB BASE	\$3,699 512GB	\$3,899 1TB TOP
\$200 PER STEP	~\$5,000 FULLY LOADED	7x OF A QUEST 3

Overview

Apple Vision Pro price comparison in the United States in 2026, by storage size

The Apple Vision Pro is Apple most expensive consumer product, and like every Apple device it comes in a choice of storage sizes, each at a higher price. This report compares the Apple Vision Pro prices in the United States in 2026 by storage size, from the 256-gigabyte base model to the 1-terabyte top tier, and sets those prices in context against accessories, the total cost of ownership, and rival headsets. The aim is to show not just the sticker price of each model, but the full economic picture a buyer faces. Price, value and total cost all matter, and they do not always point the same way. A smart buyer weighs all three before deciding. No single number captures the whole cost of a Vision Pro. The headline price tells only part of the story. Accessories, AppleCare and storage all add to the final bill. Each line item nudges the total a little higher, and together they add up quickly to a significant sum.

The headline figures are stark. As of June 2026, the Vision Pro starts at 3,499 dollars for the 256-gigabyte model, rises to 3,699 dollars for 512 gigabytes, and tops out at 3,899 dollars for 1 terabyte. Apple kept these prices unchanged when it refreshed the headset with the M5 chip in late 2025, a product whose modest sales are tracked in our [Apple Vision Pro shipments](#) analysis.

Apple Vision Pro US Price by Storage Size, 2026 (\$)US list price of each Vision Pro storage tier.

Data:

Apple Vision Pro US prices by storage size, compiled by BusinessStats from Apple.

Note:

Prices are US manufacturer suggested retail prices as of June 2026, for the M5 Vision Pro, in U.S. dollars, before tax. Apple kept the launch prices unchanged through the October 2025 M5 refresh. Switch views with the toolbar.

The 400-dollar spread between the cheapest and most expensive Vision Pro is, in proportional terms, small: just over eleven percent separates the base model from the top tier. This narrow band reflects how the headset cost is dominated by its displays, chips and sensors, not its storage, so that moving up the storage ladder adds relatively little to an already very high price. The storage choice, in other words, is a footnote to a much larger spending decision. The big decision is whether to buy at all, not which tier to pick. Once that hurdle is cleared, the storage step is almost trivial. Few who spend 3,499 dollars will agonise over another 400. The base decision dwarfs every choice that follows it. By comparison, the storage tiers are almost incidental. The headset itself accounts for nearly all the spend.

A note on scope. All prices here are US manufacturer suggested retail prices, before sales tax, as of June 2026, for the M5 generation of the Vision Pro. Prices in other countries differ, often substantially, once local taxes and import duties are added. The accessory and ownership figures use Apple own US list prices, and are intended to show the full cost of living with a Vision Pro, not just the sticker. A buyer who looks only at the headline price will badly underestimate what owning a Vision Pro actually costs. The list price is the start of the conversation, not the end of it. The true cost reveals itself only after the accessories are added. The headset alone is rarely the whole purchase. Most buyers end up spending well beyond the sticker. The real outlay lands far above 3,499 dollars.

Price Data Table

Apple Vision Pro Prices by Storage, United States 2026

Apple Vision Pro US List Price, Storage Premium and Price per Gigabyte, 2026 Click any column to sort

STORAGE	US PRICE	PREMIUM OVER BASE	PRICE PER GB
256GB	\$3,499	\$0	\$13.67
512GB	\$3,699	\$200	\$7.22
1TB	\$3,899	\$400	\$3.81



The table lists the three Vision Pro storage tiers, their US list prices, the premium each carries over the base model, and the effective price per gigabyte. The price column rises in even 200-dollar steps, while the price-per-gigabyte column falls sharply, revealing the counterintuitive truth that the most expensive model is, by one measure, the best value. Sorting the columns makes the storage economics clear. The table rewards a second look, because its most interesting column is the one that falls rather than rises. Value and price move in opposite directions across the tiers. The headset most worth its money is also the most expensive. Value and outlay rise together at the top of the range.

Storage Premium

A Flat 200 Dollars per Step

The premium Apple charges for extra storage follows a simple, predictable pattern. The 512-gigabyte model costs 200 dollars more than the 256-gigabyte base, and the 1-terabyte model costs a further 200 dollars on top of that, 400 dollars more than the base. Each doubling, or near-doubling, of storage costs a flat 200 dollars, regardless of how many gigabytes that step actually adds. The fee is fixed; the value it delivers is not. That mismatch is the whole story of storage pricing.

This flat-step pricing is characteristic of Apple across its product line, from the iPhone to the Mac. The company charges a fixed sum for each storage upgrade rather than pricing strictly by the gigabyte, a structure that tends to make the larger jumps better value. The same logic that governs Vision Pro storage applies to the iPad, as seen in our [Apple iPad revenue analysis](#).

Vision Pro Storage Premium over Base Model (\$)Extra cost of each storage tier above the 256GB base.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices.Switch views with the toolbar.

In the context of a 3,499-dollar device, these 200-dollar storage steps are almost an afterthought. A buyer who has already decided to spend three and a half thousand dollars on a headset is unlikely to balk at another 200 or 400 dollars for more storage, which is precisely why Apple can price the upgrades as it does. The storage premium is small relative to the base, but close to pure profit for Apple, feeding the margins in our [Apple net income analysis](#).

Price per Gigabyte

The Best-Value Tier

Dividing each model price by its storage capacity reveals a striking pattern in value. The 256-gigabyte base model works out to nearly fourteen dollars per gigabyte, an eye-watering figure, while the 1-terabyte model costs under four dollars per gigabyte. By this measure, the most expensive Vision Pro is by far the cheapest, offering more than three times the storage value of the base model. On paper, the gap in value between the cheapest and most expensive models could hardly be wider. Yet most buyers will never notice, because few need that much storage. The per-gigabyte gap is a curiosity more than a deciding factor.

This apparent paradox arises because the price per gigabyte is dominated by the fixed cost of the headset itself. The 3,499-dollar base price buys a great deal of hardware beyond storage, displays, chips, sensors and cameras, all of which is spread across just 256 gigabytes in the base model, inflating its per-gigabyte cost. Adding storage dilutes that fixed cost across more gigabytes. The more gigabytes Apple bundles in, the cheaper each one looks. It is an accounting effect more than a real saving for most users.

Vision Pro Price per Gigabyte by Tier (\$) Total list price divided by storage capacity.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

The lesson for buyers is clear: if storage value is the goal, the larger models are mathematically superior. Of course, most buyers do not need a terabyte of local storage on a headset, so the raw per-gigabyte figure is more a curiosity than a buying guide. Still, it neatly illustrates how fixed hardware costs distort the economics of storage tiers on premium devices. The same effect appears, less starkly, across Apple entire product range. Storage value always improves as you climb the tiers. The pattern is consistent from the iPhone to the Mac to the Vision Pro.

Marginal Cost

Cost of Each Extra Gigabyte

A sharper way to judge storage value is to look at the marginal cost, the price of each additional gigabyte when stepping up a tier. Moving from 256 to 512 gigabytes costs 200 dollars for 256 extra gigabytes, about 78 cents per gigabyte. Moving from 512 gigabytes to 1 terabyte costs the same 200 dollars but adds 512 gigabytes, working out to just 39 cents per gigabyte. The same 200 dollars buys twice as much storage at the top of the range as in the middle. For storage-hungry buyers, the top tier is the obvious pick.

By this marginal measure, the jump from 512 gigabytes to 1 terabyte is the single best-value upgrade in the Vision Pro range, adding twice the storage for the same 200-dollar fee. The step from the base to 512 gigabytes is less efficient, since it adds fewer gigabytes for the same price. The marginal view rewards buyers who commit to the largest jump. Those who go halfway pay more, per gigabyte, than those who go all the way.

Marginal Cost of Storage Upgrades (\$ per added GB) Cost per additional gigabyte for each upgrade step.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

This marginal logic is a deliberate feature of Apple pricing, not an accident. By charging a flat fee per step, Apple makes the top tier look like a bargain on a per-gigabyte basis, gently nudging buyers toward the more expensive, higher-margin models. It is a subtle but effective piece of pricing psychology, repeated across Apple entire range of configurable products. It is one of the most reliable patterns in Apple pricing playbook. The flat-step structure quietly steers buyers upward. It is pricing designed to make the upgrade feel reasonable.

Price Breakdown

Headset vs Storage

Breaking each model price into its components, the base headset versus the storage premium, shows just how little of the total is about storage. For every Vision Pro, the first 3,499 dollars pays for the headset itself, with its displays, chips and sensors. Only the remaining 0, 200 or 400 dollars reflects storage, a small



sliver of the total in every case. No matter which model a buyer picks, almost all of the money buys the same thing. The headset, not the storage, is what you are really paying for. Everything else is a rounding error on the base price. The storage tiers barely move the needle on the total.

This composition underlines where the Vision Pro cost really lies. More than ninety percent of even the most expensive model price is the base headset, not storage. The Vision Pro is, fundamentally, a single very expensive piece of hardware offered with minor storage variations, rather than a device whose price scales meaningfully with capacity. The storage tiers are a minor variation on a single, very expensive theme.

Vision Pro Price Breakdown: Headset vs Storage, 1TB Model (\$)How the 1TB model price splits between the base headset and the storage upgrade.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices.Switch views with the toolbar.

The dominance of the base cost in every tier explains why the storage decision matters so little to the overall outlay. Whichever model a buyer chooses, the vast majority of the money goes to the same underlying headset. This is the opposite of, say, a custom Mac, where storage and memory upgrades can swell the price far above the base, as our [Apple Mac revenue](#) analysis reflects in the product mix.

Accessories

The Hidden Costs

The sticker price is only the beginning of the Vision Pro cost. A range of accessories and services, many of them close to essential, add significantly to the total. The Travel Case costs 199 dollars, ZEISS reading-lens inserts cost 99 dollars, and prescription inserts, which glasses-wearers effectively need, cost 149 dollars. An extra battery pack adds around 199 dollars. None of these items is included in the base price, yet several are hard to do without. The practical Vision Pro costs more than the advertised one.

The largest single add-on is AppleCare+, the extended warranty and damage protection, which costs around 499 dollars a year for the Vision Pro, reflecting the high cost of repairing such a delicate and

expensive device. For a headset that sits on the face and is easily scratched or dropped, many buyers consider this protection close to mandatory, pushing the real cost well above the list price. The most expensive single add-on is also among the most commonly chosen.

Apple Vision Pro Accessory and Service Prices (\$)US prices of key Vision Pro accessories and AppleCare+.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices.Switch views with the toolbar.

Taken together, these accessories and services can add several hundred dollars, even more than a thousand, to the cost of a Vision Pro. For a glasses-wearer who wants the travel case, a spare battery and a year of AppleCare+, the extras alone approach a thousand dollars, turning a 3,499-dollar headset into a purchase comfortably north of 4,000 dollars before any apps or content. The extras are individually small but collectively significant. Added together, they can rival the cost of a whole separate device.

Total Cost

What You Really Pay

Adding up the realistic total cost of ownership reveals how the Vision Pro price climbs in practice. An essentials buyer who takes the base 256-gigabyte model with no extras pays the list 3,499 dollars. A typical buyer who adds prescription inserts, the travel case and a year of AppleCare+ pays closer to 4,350 dollars, several hundred dollars above the headline price. Even a modestly equipped Vision Pro costs noticeably more than its advertised starting figure.

A power user who opts for the 1-terabyte model and adds the travel case, a spare battery, prescription inserts and AppleCare+ can easily approach 5,000 dollars in the first year alone. The gap between the advertised 3,499-dollar starting price and the real cost of a fully-equipped Vision Pro is wide, often more than a thousand dollars once the necessary extras are counted. The advertised price and the real price are separated by a substantial gap.

Vision Pro Total Cost of Ownership by Buyer (\$)Estimated first-year cost for different buyer profiles.



Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

These ownership scenarios show why the Vision Pro true cost is higher than its famous starting price suggests. The 3,499-dollar figure is a floor, not a ceiling, and most buyers will spend meaningfully more. For a product already at the very top of Apple price range, these additional costs reinforce its status as a purchase reserved for the committed, the professional and the well-resourced, a niche akin to the one in our [iPad share of Apple revenue analysis](#).

Vs Apple Lineup

The Priciest Apple Device

Set against the rest of Apple lineup, the Vision Pro price stands in a class of its own. The cheapest Apple Watch starts around 249 dollars, an entry iPad around 349 dollars, and the iPhone around 799 dollars. A MacBook Air starts near 999 dollars, and even a MacBook Pro begins around 1,599 dollars, less than half the Vision Pro starting price. Every mainstream Apple product looks affordable beside the headset.

Only Apple most specialised professional machines, such as the Mac Pro, exceed the Vision Pro in price. Among products aimed at ordinary consumers, the Vision Pro is comfortably the most expensive thing Apple sells, costing several times more than the entry products that drive the volumes in our [Apple total revenue analysis](#), and several times the iPhone that generates the bulk of Apple revenue, as detailed in our [Apple iPhone revenue analysis](#).

Vision Pro vs Apple Product Starting Prices (\$) Starting US prices of major Apple products.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

This pricing places the Vision Pro in an unusual position within Apple range. Where most Apple products are priced to reach a broad audience, the Vision Pro is priced like a niche professional tool, which is largely how it has been received. Its position at the top of the price ladder is a constant reminder of how far it sits from the mainstream of Apple business. The Vision Pro is priced for a different kind of buyer entirely.

Vs Rival Headsets

Seven Times the Price

Against rival headsets, the Vision Pro price looks even more extreme. The Meta Quest 3S starts at around 299 dollars and the Quest 3 at around 499 dollars, while Samsung Galaxy XR arrived at roughly 1,799 dollars. At 3,499 dollars, the Vision Pro costs around seven times as much as the most popular Meta headset, a gap that defines the entire market. No other comparison in consumer technology is quite so lopsided on price.

This enormous price gap is the single most important fact about the Vision Pro competitive position. Meta has built a mass market at low prices, while Apple has staked out the ultra-premium end almost alone. The contrast explains why Meta dominates headset volumes while the Vision Pro remains a niche product, a dynamic explored in our [VR headset market revenue analysis](#).

Vision Pro vs Rival Headset Prices (\$) Starting US prices of major mixed-reality headsets.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

The price gulf raises the central strategic question for the Vision Pro. To reach a wider audience, Apple would need to bring the price down dramatically, closer to the territory Meta occupies. Whether and when Apple delivers such a cheaper model is the key variable in the headset future, and the single biggest factor that could change the pricing picture, even as Apple towers over rivals in our [big tech revenue comparison analysis](#).

Cost Buildup



From 3,499 to 5,000

Tracing how the cost builds up, from the base headset through storage and accessories, shows the Vision Pro price assembling step by step. Starting at 3,499 dollars, upgrading to 1 terabyte adds 400 dollars, the travel case another 199, a spare battery 199 more, prescription inserts 149, and a year of AppleCare+ a further 499, reaching nearly 5,000 dollars.

Each step in this buildup is individually modest, but together they transform the headline price. The progression from 3,499 dollars to nearly 5,000 happens in increments that each feel small next to the base cost, a pattern that makes the full outlay easy to underestimate at the point of purchase. The final figure is far above the advertised starting price.

How the Vision Pro Cost Builds Up (\$) Cumulative cost from base headset through storage and accessories.

Data:

Derived from Apple Vision Pro US list prices, compiled by BusinessStats.

Note:

Per-gigabyte costs, premiums, accessory totals and ownership scenarios are calculated from Apple US list prices as of June 2026, before tax. Accessory prices are Apple US prices. Switch views with the toolbar.

This cost buildup captures the essential truth of Vision Pro pricing: the 3,499-dollar headline is only the foundation. For buyers who want the largest storage, the protection of AppleCare+ and the accessories that make the headset practical, the real cost approaches 5,000 dollars, cementing the Vision Pro status as a genuinely premium purchase, far removed from the mass market Apple usually serves.

\$3,499 256GB Base Starting price. \$3,899 1TB Top Just \$400 more. \$200 Per Upgrade Flat storage step. ~\$5,000 Fully Loaded Real top cost.

The Apple Vision Pro price comparison by storage size tells a simple story with a few surprising twists. The three models, at 3,499, 3,699 and 3,899 dollars, span just 400 dollars, because storage is a tiny part of the headset cost. Counterintuitively, the most expensive model offers the best value per gigabyte, a quirk of Apple flat-step storage pricing that rewards those who buy big, set against the company scale in our [biggest companies by market value analysis](#).

Yet the storage tiers are almost a sideshow next to the Vision Pro defining feature: its sheer expense. At several times the price of a rival headset and well above any mainstream Apple product, the Vision Pro real cost, once accessories and AppleCare+ are added, approaches 5,000 dollars. The storage comparison is a



useful guide for the committed buyer, but the larger truth is that the Vision Pro, in every configuration, remains one of the most expensive consumer devices on the market, a position that shapes its place in the wider Apple business in our [Apple revenue by segment analysis](#).

FAQ

Frequently Asked Questions: Apple Vision Pro Price

As of June 2026, the Apple Vision Pro costs 3,499 dollars for the 256GB model, 3,699 dollars for 512GB and 3,899 dollars for 1TB in the United States, before sales tax. Apple kept these prices unchanged when it refreshed the headset with the M5 chip in late 2025.

Each storage upgrade costs a flat 200 dollars. The 512GB model is 200 dollars more than the 256GB base, and the 1TB model is 400 dollars more than the base. The full spread between the cheapest and most expensive Vision Pro is just 400 dollars, or a little over 11 percent.

By price per gigabyte, the 1TB model is the best value, at under 4 dollars per gigabyte compared with nearly 14 dollars for the 256GB base. The upgrade from 512GB to 1TB is the most efficient, adding 512GB for the same 200 dollars that the smaller 256GB-to-512GB step costs. Most users, however, do not need a terabyte of local storage.

The Vision Pro price is dominated by its displays, chips, sensors and cameras, not its storage. Storage is a small part of the total cost, so moving up the storage ladder adds relatively little, just 200 dollars per step, to an already very high base price of 3,499 dollars.

The 3,499-dollar starting price is only the beginning. Adding prescription lens inserts, a travel case and a year of AppleCare+ brings a typical buyer closer to 4,350 dollars, while a power user choosing 1TB with all the accessories and AppleCare+ can approach 5,000 dollars in the first year alone.

AppleCare+ for the Vision Pro costs around 499 dollars a year, reflecting the high cost of repairing such a delicate and expensive device. Because the headset sits on the face and is easily scratched or dropped, many buyers consider this protection close to essential, which adds significantly to the real cost of ownership.

The Vision Pro is the most expensive consumer product Apple sells. At 3,499 dollars it costs several times more than an iPhone, around 799 dollars, or a MacBook Air, near 999 dollars, and more than double a MacBook Pro. Only specialised professional machines like the Mac Pro exceed it in price.



The gap is enormous. A Meta Quest 3S starts around 299 dollars and a Quest 3 around 499 dollars, so the 3,499-dollar Vision Pro costs roughly seven times as much as the most popular Meta headset. This price gulf is the single biggest reason Meta dominates headset volumes while the Vision Pro remains niche.

No. When Apple refreshed the Vision Pro with the M5 chip and a new Dual Knit Band in October 2025, it kept the prices unchanged at 3,499 dollars for 256GB, 3,699 for 512GB and 3,899 for 1TB. Apple chose to add features rather than cut the price, leaving the headset firmly in ultra-premium territory.

Apple is widely reported to be working toward a more affordable headset, but as of mid-2026 the Vision Pro remains a 3,499-dollar device. A cheaper model would need to come down dramatically in price, closer to Meta levels, to reach a wider audience. The timing and price of any such model remain uncertain.

Sources

[Apple - Buy Vision Pro](#) - Source for Vision Pro storage prices and accessory prices.

Apple US online store and MacRumors reporting - Used for M5 Vision Pro pricing and AppleCare+ costs as of June 2026.

Prices are US manufacturer suggested retail prices before sales tax, as of June 2026, for the M5 Vision Pro. The 256GB model is 3,499 dollars, 512GB is 3,699 and 1TB is 3,899. Apple kept these prices unchanged through the October 2025 M5 refresh. Accessory and total-cost figures use Apple US list prices and are illustrative. Not investment or purchasing advice.

STATISTICS REPORT

Apple Vision Pro shipment forecast worldwide 2024-2028

Updated Jun 17, 2026 · businessstats.com/apple-vision-pro-shipments

390k 2024 LAUNCH	<100k 2025	90%+ FORECAST MISS
~75% ENTERPRISE	\$3,499 LAUNCH PRICE	~0.5M CUMULATIVE

Overview

Apple Vision Pro shipment forecast worldwide from 2024 to 2028

When Apple launched the Vision Pro in early 2024, it declared that the era of spatial computing had arrived. Two years on, the picture looks rather different. This report sets out the worldwide shipment forecast for the Apple Vision Pro from 2024 to 2028, tracing a launch that started with high hopes, stumbled badly, and now hangs on the prospect of a cheaper model reviving a product that has so far remained firmly a niche. The gap between Apple ambitions for spatial computing and the market response has rarely been wider for one of its products. Spatial computing has, so far, proven a far harder sell than Apple anticipated. The vision was bold, but the market was not ready for it at this price. Timing and cost, more than technology, defined the Vision Pro reception. The hardware impressed; the value proposition did not. Reviewers praised the technology while questioning the price and purpose. That split verdict has defined the Vision Pro from the very beginning.

The story is one of expectation meeting reality. Early forecasts predicted the Vision Pro would ship hundreds of thousands of units in its first year and well over a million in its second. The first-year figure proved roughly right, but the second collapsed, as demand evaporated and Apple cut production sharply. The Vision Pro has become a cautionary tale, a rare stumble for a company whose product launches usually reshape entire markets, unlike the steadier lines tracked in our [iPad share of Apple revenue](#) analysis.

Apple Vision Pro Shipments, 2024-2028 (thousand units)Worldwide Vision Pro shipments. 2024-2025 estimates; 2026-2028 forecast.

Data:

Apple Vision Pro shipment estimates and forecast, compiled by BusinessStats.

Note:

Apple does not report Vision Pro units. Figures for 2024 and 2025 are industry estimates, chiefly from IDC. Figures for 2026 to 2028 are forecasts and are uncertain. In thousands of units.Switch views with the toolbar.

The numbers are stark. Industry estimates put Vision Pro shipments at around 390,000 units in its 2024 launch year, falling to under a hundred thousand in 2025 as production was halted and marketing slashed. For a 3,499 dollar headset, this is a tiny volume by Apple standards, a world away from the millions of iPhones and iPads the company sells every quarter, a contrast laid bare in our [Apple iPad revenue](#) analysis.

A heavy note of caution applies to all these figures. Apple does not report Vision Pro sales, so the 2024 and 2025 numbers are industry estimates, chiefly from IDC. The 2026 to 2028 figures are forecasts, and forecasts in this category have already proved spectacularly unreliable. They should be read as one plausible scenario, heavily dependent on whether Apple releases a cheaper model, not as firm predictions.

Forecast Data Table

Apple Vision Pro Shipments, Revenue and Growth, 2024-2028

Apple Vision Pro Worldwide Shipments, Implied Revenue and Year-over-Year Change, 2024-2028Click any column to sort

YEAR	SHIPMENTS	IMPLIED REVENUE	YOY CHANGE
2024 (est.)	390k	\$1.36B	n/a
2025 (est.)	85k	\$0.30B	-78%
2026 (fcst)	220k	\$0.55B	+159%
2027 (fcst)	480k	\$1.06B	+118%
2028 (fcst)	780k	\$1.56B	+62%

The table sets out the Vision Pro shipment estimates and forecast year by year, from the 2024 launch through to 2028, alongside the implied revenue and the year-over-year change. The first two years are estimates of what actually happened; the later years are forecasts. Sorting the columns reveals the launch-year peak, the second-year collapse, and the modest, uncertain recovery that a cheaper model might bring. The contrast between the early estimates and the later forecasts is the heart of the table.

Forecast vs Reality

The Great Miss

Perhaps the most revealing way to view the Vision Pro is to set the original forecasts against what actually happened. Before launch, analysts projected the headset would ship around 350,000 units in 2024 and surge past 1.4 million in 2025, on its way to several million a year by the late 2020s. It was, in hindsight, a forecast built on hope rather than evidence. The spatial-computing category was new, and optimism filled the space where data should have been. The category had no track record, so projections leaned heavily on enthusiasm. Hype, in the absence of history, became the basis for hard numbers. That is precisely why the forecasts proved so fragile.

The first year came close to the mark: roughly 390,000 units shipped in 2024, a little above the forecast. But the second year was a catastrophe for those projections. Instead of surging past 1.4 million, Vision Pro shipments collapsed to under a hundred thousand, a shortfall of more than ninety percent against the original forecast. Rarely has a major technology prediction been so thoroughly overturned. The miss was not a matter of degree but of direction and magnitude alike. Both the scale and the trajectory of the forecast were wrong.

Vision Pro: Original Forecast vs Actual (thousand units) Pre-launch forecast versus estimated actual shipments, 2024-2025.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

This gap between forecast and reality is the essential context for any new projection. It shows how poorly the spatial-computing market has been understood, and why every forecast in this report, including the

2026 to 2028 figures, must be treated with deep humility. The Vision Pro has already humbled the analysts once, and it may do so again, in either direction. Humility, not confidence, is the only sensible posture toward this product future. The smart forecaster holds every Vision Pro number loosely.

Quarterly View

Launch Surge, Long Fade

Viewed by quarter, the Vision Pro trajectory is dramatic. The launch quarter in early 2024 saw a surge of demand as early adopters and developers rushed to buy, producing the highest sales the product has ever seen. From there, quarterly shipments fell sharply through 2024 and into 2025 as the initial wave of enthusiasm exhausted itself and few new buyers stepped forward. The pool of customers willing to pay so much for a first-generation headset proved shallow. Early adopters bought in, and then the well ran dry. The product never found a second wave of buyers to follow the first. Once the early adopters were served, demand simply faded. There was no broad base of mainstream buyers waiting behind them. The early-adopter wave, once spent, left little momentum behind it.

By 2025 the quarterly figures had fallen to a trickle, with production effectively halted for much of the year. A brief uptick came late in the year, when Apple released an upgraded M5 version with a better headband and longer battery life, but even that refresh did little to change the underlying picture. The Vision Pro had settled into very low quarterly volumes. What began as a flagship launch had become a trickle within eighteen months. Few Apple products have decelerated so quickly after launch. The fall from launch-quarter highs was both steep and lasting.

Vision Pro Shipments by Quarter (thousand units) Estimated quarterly Vision Pro shipments. 2026 quarters are forecast.

Data:

Apple Vision Pro shipment estimates and forecast, compiled by BusinessStats.

Note:

Apple does not report Vision Pro units. Figures for 2024 and 2025 are industry estimates, chiefly from IDC. Figures for 2026 to 2028 are forecasts and are uncertain. In thousands of units. Switch views with the toolbar.

The quarterly pattern captures the Vision Pro core problem in miniature: a strong launch followed by a steep and sustained decline, with no second wind. This is the opposite of the pattern Apple enjoys with its

established products, where new models reliably reignite demand. Whether a cheaper Vision model can break this cycle is the central question for the years ahead. Without a fresh catalyst, the quarterly numbers seem likely to stay subdued. Only a new model or a new price could plausibly change the trend.

Installed Base

A Small Footprint

Accumulating Vision Pro shipments over time shows just how small the installed base remains. By the end of 2025, roughly half a million Vision Pro headsets had been sold worldwide across two years, a figure Apple surpasses with the iPhone in a matter of days. The cumulative curve is almost flat, a platform base far thinner than the one in our [iOS version share](#) analysis.

Even under an optimistic forecast, the cumulative total grows only slowly through 2028, reaching perhaps two million units across five years. That would still be a fraction of the installed base of any mainstream Apple product, underscoring that the Vision Pro, even in a recovery scenario, remains a niche device serving a small, specialised audience rather than the mass market. Even the optimistic path keeps the Vision Pro firmly outside the mainstream. The headset future, at best, is as a successful niche rather than a blockbuster. Even success here looks modest by Apple usual standards. A strong niche is still a niche, measured against the iPhone. Apple yardstick for success is unusually demanding. Measured against its own blockbusters, almost anything looks small. The Vision Pro must be judged on its own terms, not the iPhone scale.

Cumulative Vision Pro Shipments (thousand units)Running total of Vision Pro shipments, 2024-2028.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts.Switch views with the toolbar.

The modest cumulative base has knock-on effects. A small installed base gives developers little reason to build dedicated apps, which in turn gives consumers little reason to buy, a chicken-and-egg problem that has dogged the Vision Pro from the start. Breaking this cycle is essential if the product is ever to grow beyond its current niche, a niche set against Apple wider mix in our [Apple revenue by segment](#) analysis.

Forecast Scenarios

Bull, Base and Bear

Forecasting the Vision Pro from 2026 onward is an exercise in scenarios rather than certainties, given how badly past predictions have fared. A bullish case assumes Apple launches a cheaper model that broadens the market, lifting shipments toward a million units a year by 2028. A bearish case assumes continued stagnation, with volumes staying in the low hundreds of thousands. The range between these outcomes is unusually wide, reflecting how little is settled. A forecast this uncertain is really a set of possibilities, not a single number.

The base case sits between these extremes. It assumes Apple releases a more affordable Vision model during this period, sparking a modest recovery from the 2025 trough, with shipments climbing back toward several hundred thousand units a year by 2028. This would represent a genuine improvement on the dismal 2025 figure, yet still leave the Vision Pro far short of its original promise. A recovery, in other words, would be relative, measured against a very low base. Climbing back from the 2025 trough is a low bar to clear. Almost any new model would lift the numbers off their floor.

Vision Pro Forecast Scenarios, 2026-2028 (thousand units) Bullish, base and bearish shipment scenarios.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

The wide spread between these scenarios reflects genuine uncertainty about the product future. Everything hinges on price and on whether Apple can solve the app and comfort problems that have held the Vision Pro back. Given the company resources and patience, a recovery is plausible; given the product track record, so is continued struggle. The truth will depend heavily on decisions Apple has yet to reveal. Until those decisions are made, any single forecast is little more than an educated guess.

Implied Revenue

A Rounding Error

Translating shipments into revenue, at the Vision Pro 3,499 dollar launch price, shows how immaterial the product has been to Apple finances. The 2024 launch year generated on the order of 1.4 billion dollars, a rounding error for a company with annual revenue above 400 billion, as detailed in our [Apple total revenue](#) analysis. The 2025 collapse cut even that figure to a few hundred million.

In the forecast years, revenue depends on both volume and price. A cheaper model would lift unit sales but lower the average selling price, so revenue would grow more slowly than shipments. Even a successful recovery would leave Vision Pro revenue at a couple of billion dollars a year, a negligible contribution to Apple bottom line, as traced in our [Apple net income](#) analysis.

Vision Pro Implied Revenue (\$ billion) Implied revenue from shipments and average price. 2026-2028 forecast.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

The point of the Vision Pro was never short-term revenue, but the establishment of a new computing platform for the long term. Judged on that ambition, the early returns are discouraging, though Apple has a long history of patience with new categories. The revenue figures confirm that, for now, the Vision Pro is a strategic bet and a research platform, not a meaningful business in its own right. Its value to Apple lies in the future it might unlock, not the revenue it earns today. The Vision Pro is a long-term wager, not a short-term earner. Apple is paying now in the hope of owning a category later. Whether that patience is rewarded remains the central open question.

Who Buys It

An Enterprise Device

One of the most telling facts about the Vision Pro is who actually buys it. Industry estimates suggest that around three-quarters of Vision Pro buyers are businesses rather than consumers. The headset has found pockets of genuine usefulness in enterprise settings such as medical training, pilot simulation, interior

design and specialised industrial applications. In these settings, the headset capabilities can justify a price that consumers balk at.

This enterprise tilt is a double-edged finding. On one hand, it shows the Vision Pro has real, defensible value where its high price can be justified by professional productivity. On the other, it confirms that the device has failed to win the mass consumer audience Apple envisaged, becoming instead a specialised business tool rather than the next great personal computing platform. The dream of a mass-market spatial computer remains, for now, unrealised.

Vision Pro Buyers: Enterprise vs Consumer (%) Estimated split of Vision Pro buyers by type.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

The enterprise base does give the Vision Pro a floor of durable demand, even if a small one. Businesses that have built workflows around the headset are likely to keep buying, providing steady, if modest, sales. Whether Apple is content to let the Vision Pro settle as an enterprise niche, or pushes for the mass market with a cheaper model, will shape the forecasts more than any other single factor.

Vision Pro vs Meta

A Minnow Beside a Whale

The Vision Pro tiny volumes look even smaller next to its main rival, Meta Quest line of headsets. Meta, selling its devices at a fraction of the Vision Pro price, ships several million headsets a year and commands the large majority of the premium VR market. By unit volume, the Vision Pro is a minnow in a market that Meta dominates. The two companies are barely competing in the same weight class by shipments.

The contrast underlines the central lesson of the Vision Pro launch: in this category, price matters enormously. Meta success at much lower price points, against Apple struggle at 3,499 dollars, is the clearest possible signal that the Vision Pro recovery, if it comes, will depend on reaching a far lower price, a dynamic that shapes the wider market in our [VR headset market revenue analysis](#).

Vision Pro vs Meta Quest Shipments, 2024 (million units)Estimated annual shipments, Apple Vision Pro versus Meta Quest.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts.Switch views with the toolbar.

Yet the comparison is not entirely unflattering to Apple. The Vision Pro competes at the very top of the market, where margins are higher and ambitions greater, and it has shaped the conversation about spatial computing despite its small volumes. Apple is playing a different game from Meta, aiming for a premium platform rather than mass-market volume, though so far without the sales to match the ambition. Apple is betting that the premium approach will pay off as the technology matures.

Launch Comparison

The Slowest Start

Set against Apple own history of product launches, the Vision Pro stands out for all the wrong reasons. The iPhone, the iPad and the Apple Watch all sold millions of units in their first year. The Vision Pro, by contrast, sold a few hundred thousand, making it comfortably the slowest-starting major product in modern Apple history. No previous Apple category opened so quietly or to so small an audience.

The gap is not merely large but categorical. Where Apple previous new categories found mass audiences almost immediately, the Vision Pro has not, and the difference comes down to price and purpose. At several times the cost of those earlier products, and without an obvious everyday use, the Vision Pro asked too much of too few, a misjudgement rare for Apple and visible against our [Apple iPhone revenue analysis](#).

First-Year Shipments: Vision Pro vs Other Apple Products (million units)Estimated first-year unit sales of major Apple product launches.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

This unflattering comparison is precisely why a cheaper model matters so much. Apple knows from its own history that new categories succeed when they reach a broad audience at an accessible price, as the iPhone and iPad did. The Vision Pro current trajectory can only be reversed by following that same playbook, bringing the price down far enough to turn a niche curiosity into a mainstream product, much as it did with the Mac in our [Apple Mac revenue analysis](#).

VR Market Share

A Small Slice

Within the premium VR and mixed-reality headset market, the Vision Pro holds only a small share by units, dwarfed by Meta volume. Even in the high-end segment where it competes most directly, the Vision Pro accounts for a minority of shipments, its premium price keeping its unit share well below what its brand recognition might suggest. The Apple name carries weight, but at this price it cannot conjure volume.

This modest share comes against a backdrop of a VR headset market that has itself been shrinking, with premium headset sales falling year over year as the early hype around virtual and mixed reality has faded. The Vision Pro launched into a cooling market, a difficult environment that compounded its own challenges, even as Apple towered over rivals in our [big tech revenue comparison analysis](#).

Vision Pro Share of Premium VR Market (%) Estimated Vision Pro share of premium VR headset shipments. 2026-2028 forecast.

Data:

Derived from Apple Vision Pro shipment estimates and forecasts, compiled by BusinessStats.

Note:

Revenue, shares, cumulative totals and scenarios are calculated from the shipment series. 2024 to 2025 are estimates; 2026 to 2028 are uncertain forecasts. Switch views with the toolbar.

The combination of a small share in a shrinking market makes the Vision Pro position precarious, but not hopeless. Markets can revive, and Apple has the resources to wait for the technology and the price to mature. The company broader strength, set out in our [biggest companies by market value analysis](#), gives it the luxury of persisting with a product that, for any smaller firm, might already have been abandoned.

390k2024 LaunchBelow hopes. <100k2025A collapse. 90%+Forecast Miss2025 vs plan.

~75%EnterpriseNot consumer.

The Apple Vision Pro shipment forecast tells a sobering story. After a launch year of around 390,000 units that roughly met expectations, sales collapsed to under a hundred thousand in 2025, overturning the optimistic forecasts of millions. The road ahead from 2026 to 2028 is deeply uncertain, hinging almost entirely on whether Apple can deliver a cheaper model that broadens the headset appeal beyond the enterprise niche and early adopters who have sustained it so far.

For now, the Vision Pro stands as a rare misjudgement by a company famous for reading the market. Yet it would be premature to write it off. Apple has a long history of patience, deep pockets, and a track record of perfecting categories others pioneered. The Vision Pro may yet follow the path of the iPhone and iPad, from a slow or uncertain start to eventual dominance, but that outcome is far from assured, and depends on choices and price cuts Apple has yet to make. The forecasts here are best read as a guide to the possibilities, not a prophecy of the result.

FAQ

Frequently Asked Questions: Apple Vision Pro

Apple does not report Vision Pro sales, but industry estimates from IDC suggest around 390,000 units shipped in the 2024 launch year, falling to under 100,000 in 2025. That puts the cumulative total at roughly half a million headsets over the first two years, a very small figure by Apple standards.

Estimates put 2024 at around 390,000 units and 2025 at under 100,000. Forecasts for 2026 to 2028 are highly uncertain, but a base case assumes a modest recovery toward several hundred thousand units a year by 2028, driven by a possible cheaper model. These forecasts should be treated with caution, as past projections have proved very unreliable.

After a strong launch in early 2024, demand for the 3,499 dollar Vision Pro faded quickly. Apple manufacturing partner reportedly halted production in early 2025, Apple cut marketing spending by more than 95 percent in key markets, and it did not expand availability beyond 13 countries. Analysts cite the high price, weight, comfort issues and limited apps as the main causes.

By the standard of Apple other launches, the Vision Pro has fallen far short, selling a fraction of what the iPhone, iPad or Apple Watch did in their first years. Whether it counts as a failure depends on perspective: Apple may view it as a long-term platform investment and research project rather than a near-

term commercial success. Its future hinges on a cheaper model.

It should be read with caution. Apple does not disclose Vision Pro sales, so even the 2024 and 2025 figures are industry estimates, chiefly from IDC. The 2026 to 2028 figures are forecasts, and forecasts in this category have already proved spectacularly wrong once. They represent one plausible scenario, not a firm prediction, and depend heavily on Apple future product decisions.

Apple has not confirmed a cheaper model, but it is widely reported to be working on a more affordable Vision headset to broaden the market. Most forecasts of a Vision Pro recovery depend on such a model arriving, since the 3,499 dollar price of the original has been a central barrier to wider adoption. The timing and price of any cheaper model remain uncertain.

Industry estimates suggest around three-quarters of Vision Pro buyers are businesses rather than consumers. The headset has found niche uses in enterprise settings such as medical training, pilot simulation, interior design and industrial applications, where its high price can be justified by professional productivity gains. It has not yet won the mass consumer audience Apple hoped for.

By volume, the Vision Pro is far smaller. Meta sells several million Quest headsets a year at a fraction of the Vision Pro price and commands the large majority of the premium VR market. The contrast highlights how decisive price is in this category, and why a Vision Pro recovery would likely require a much lower price point.

Very little. At the 3,499 dollar launch price, the 2024 launch year generated on the order of 1.4 billion dollars, and the 2025 collapse cut that to a few hundred million. For a company with annual revenue above 400 billion dollars, this is immaterial. The Vision Pro is currently a strategic and research investment rather than a meaningful revenue source.

There is no clear sign that Apple is abandoning the Vision Pro, though it has cut production and marketing and reportedly shifted some engineering resources toward lighter smart-glasses projects. Apple has a long history of persisting with new categories, and its resources let it wait for the technology and price to mature. Its long-term commitment, however, remains an open question.

Sources

[IDC - International Data Corporation](#) - Source for Vision Pro shipment estimates for 2024 and 2025.

Counterpoint Research, Canalys and Financial Times reporting - Used for premium VR market context and original shipment forecasts.



Apple does not report Vision Pro unit sales. The 2024 and 2025 figures are industry estimates, chiefly from IDC, which put 2024 shipments near 390,000 units and 2025 under 100,000. The 2026 to 2028 figures are forecasts and are highly uncertain, depending heavily on whether Apple releases a cheaper model. Implied revenue assumes a falling average selling price. Not investment advice.

STATISTICS REPORT

PC unit shipments worldwide quarterly 2009-2026

Updated Jun 14, 2026 · businessstats.com/global-pc-shipments-since-1st-quarter-2009

63M Q1 2026 SHIPMENTS	364M 2011 PEAK (YEAR)	349M 2021 PANDEMIC PEAK
242M 2023 LOW	5.0B TOTAL SINCE 2009	31% AI PCS 2025

Overview

Personal computer (PC) unit shipments worldwide from 1st quarter 2009 to 1st quarter 2026

The personal computer has been written off countless times, yet it keeps shipping by the hundreds of millions. From around 296 million units in 2009, worldwide PC shipments climbed to a peak above 360 million in 2011, then endured a long decline, a dramatic pandemic revival, a sharp crash, and a fresh recovery, ending up shipping close to 280 million units a year by 2025. Tracking these shipments quarter by quarter, from the first quarter of 2009 to the first quarter of 2026, lays bare the full story of a mature but resilient market that refuses to fade. The revenue these shipments generate is explored in our [PC market revenue analysis](#).

The quarterly data captures both the seasonal rhythm of the PC business and its dramatic long term swings. PC shipments are seasonal, strongest in the third and fourth quarters as businesses spend their budgets and retailers stock up for the holidays. Layered on top of that rhythm is the bigger story: the smartphone and tablet era that hollowed out PC demand through the 2010s, the extraordinary work from home boom of 2020 and 2021, the brutal correction that followed, and the recent recovery powered by the end of Windows 10 support and the arrival of AI PCs. The parallel story in smartphones is told in our [quarterly smartphone shipments analysis](#).

PC unit shipments worldwide quarterly Q1 2009 Q1 2026 lineQuarterly PC Shipments, Q1 2009-Q1 2026 (M units)PC unit shipments worldwide quarterly Q1 2009 Q1 2026 line 63MQ1 2026

Note: traditional PCs; recent quarters reported, earlier quarters estimated from annual totals and seasonality.

A note on the data is important. These figures cover traditional PCs, defined as desktops, notebooks and workstations but excluding tablets, based on data from IDC and Gartner, in millions of units. Annual totals are well established and widely reported. For the long quarterly series, recent quarters use reported figures, while some earlier quarters are estimated from annual totals and the well documented seasonal pattern of the market, so the precise quarterly values for the early years are best read as indicative of the shape of the market rather than exact counts. The overall trajectory is firmly grounded in the industry data.

What makes the PC shipment story so compelling is its repeated defiance of the doom mongers. Declared obsolete with the rise of the smartphone, the PC instead found new life, first as the essential tool of remote work and learning during the pandemic, and now as the platform for on device artificial intelligence. The shipment curve that follows is, in effect, a chronicle of how an essential technology adapts and endures, weathering disruption after disruption while remaining central to how the world works. Its place in the wider technology economy is set out in our [big tech revenue comparison](#) analysis.

Annual Data Table

Annual PC Shipments, 2009-2025

Annual PC Shipments, 2009-2025 (million units) Click any column to sort

YEAR	SHIPMENTS	YOY GROWTH
2009	296 M	-
2010	351 M	+18.6%
2011	364 M	+3.7%
2012	351 M	-3.6%
2013	316 M	-10.0%
2014	309 M	-2.2%
2015	276 M	-10.7%
2016	260 M	-5.8%
2017	259 M	-0.4%

2018	259 M	+0.0%
2019	267 M	+3.1%
2020	302 M	+13.1%
2021	349 M	+15.6%
2022	292 M	-16.3%
2023	242 M	-17.1%
2024	263 M	+8.7%
2025	279 M	+6.1%

The table shows annual PC shipments for every year from 2009 to 2025, alongside the rate of change, the solid backbone of the quarterly series. The early rows capture the market near its all time peak, before the long slide that ran from 2012 through 2018 as smartphones and tablets cannibalised demand. The pandemic years of 2020 and 2021 stand out as a dramatic revival, followed by the steep crash of 2022 and 2023 and a strong recovery in 2024 and 2025. Sorting the growth column reveals just how volatile the market has been, swinging from double digit declines in the mid 2010s and early 2020s to double digit growth during the pandemic boom.

The annual figures also reveal how concentrated the market's downturns and recoveries have been. The two steepest declines, in 2013 and again in 2022 and 2023, both followed periods of unusually strong demand, the netbook and Windows upgrade cycles in the earlier case and the pandemic surge in the latter. In each instance the market overshot on the way up and then corrected sharply, a pattern that recurs throughout the PC industry. Reading the table from top to bottom is, in effect, a tour through more than fifteen years of technology shifts, economic cycles and changing work patterns, all of which left their mark on how many PCs the world chose to buy in any given year.

Annual Growth

The PC Roller Coaster: Annual Growth

Plotting annual growth lays bare the PC market's roller coaster. After modest growth into the 2011 peak, shipments fell for years, with double digit declines in 2013 and 2015 as the smartphone and tablet era squeezed the PC. A brief recovery in 2019 was followed by the explosive pandemic boom, with shipments jumping 13 percent in 2020 and another 16 percent in 2021. That boom then reversed brutally, with

shipments crashing 16 percent in 2022 and a further 17 percent in 2023, before a strong rebound of 9 percent in 2024 and 6 percent in 2025, driven by the Windows 11 transition and AI PCs.

This extreme volatility is characteristic of a mature durable goods market buffeted by external forces. The pandemic pulled years of PC demand forward into 2020 and 2021, leaving a deep hole that took until 2024 to fill. The recent recovery has been powered by a specific catalyst: the end of support for Windows 10 in October 2025, which forced businesses to upgrade aging fleets, combined with the marketing push behind AI PCs. The role of artificial intelligence in driving this latest cycle is examined in our [artificial intelligence worldwide statistics](#) overview.

It is worth noting how unusual the recent growth has been in historical terms. For most of the 2010s, a year of flat or slightly positive shipments counted as a good result, as the market managed a gradual decline rather than a collapse. The pandemic boom and the 2024 and 2025 recovery therefore stand out as rare bright spots in an otherwise mature market. Whether the latest upswing proves durable or simply borrows from future demand remains the central question, and the answer will shape vendor strategies, component orders and pricing across the industry for years to come, with the memory shortage adding a fresh layer of uncertainty to an already difficult forecast.

PC shipments annual growth rate percent bar Annual Shipment Growth Rate (%) PC shipments annual growth rate percent bar +15.6% 2021 boom

Note: annual percentage change; red bars are years of decline. 5 Billion PCs

Five Billion PCs and Counting

Adding up every quarter since 2009 reveals a staggering total: roughly 5 billion PCs shipped worldwide between 2009 and 2025. Even in its worst years, the industry still ships well over 240 million units, a testament to the enduring centrality of the PC to work, education and creativity. The cumulative line climbs steadily, underlining that while the PC may no longer be a growth market in the way it once was, it remains a vast and recurring one. This enormous installed base anchors the productivity economy in a way no other device can match, as explored in our [internet companies revenue](#) analysis.

The cumulative figure also highlights how the rewards of this market flow to a concentrated group of vendors and component makers. With around 5 billion machines shipped over the period, even a slowly growing or flat market represents an enormous and dependable revenue stream for the companies that dominate it. It is this vast base of devices, replaced on a multi year cycle, that makes the PC market so strategically valuable despite its maturity, and that the leading brands have learned to monetise through

services, accessories and premium upgrades, a pattern detailed in our [largest source of revenue of leading tech companies](#) analysis.

Cumulative PC shipments since 2009 billion lineCumulative PC Shipments Since 2009 (M units)Cumulative PC shipments since 2009 billion line 5.0Bby 2025

Note: running total of annual PC shipments. Shipments by Era

PC Shipments by Era

Grouping the years into eras captures the market's three phases. The peak era of 2009 to 2012 averaged around 341 million units a year, near the all time high. The decline era of 2013 to 2018 saw the average fall to roughly 280 million as smartphones and tablets ate into PC demand. The cycle era of 2019 to 2025 has averaged about 285 million units a year, but that average hides enormous swings, from the pandemic peak of 349 million in 2021 to the trough of 242 million in 2023. The market has stabilised at a level well below its early peak, but it has proved far more durable than once feared.

The era view makes clear that the PC market never returned to the heights of its early 2010s peak, yet it also never collapsed. Instead, it found a new, lower equilibrium, sustained by the irreplaceable role of the PC in productivity, content creation and gaming. The recent cycle, with its pandemic spike and subsequent volatility, shows a market that remains highly sensitive to external shocks but fundamentally stable in its underlying demand. The broader economic forces shaping this demand are explored in our [global economy](#) overview.

It is striking that even the cycle era average of around 285 million units a year sits comfortably above the levels many analysts feared during the darkest days of the smartphone era, when some predicted the PC would dwindle into irrelevance. Instead, the market found a floor and held it, proving that reports of the death of the PC were greatly exaggerated. The device remains indispensable for any task that demands a keyboard, a large screen and serious processing power, a category of work that has, if anything, grown in the era of remote collaboration and content creation, ensuring the PC a durable place even as smaller devices proliferate around it.

PC shipments average by era horizontal barAverage Annual Shipments by Era (M units)PC shipments average by era horizontal bar 341M2009-12280M2013-18

Quarterly Seasonality



The Second-Half Effect: Seasonality

PC shipments follow a clear seasonal pattern, and the quarterly data makes it unmistakable. The third and fourth quarters are consistently the strongest, as businesses spend their annual budgets, students prepare for the new academic year, and retailers stock up for the holiday season. The first quarter is typically the weakest, following the holiday surge. This seasonality is remarkably consistent year to year, which is why analysts always compare a quarter with the same quarter a year earlier rather than the preceding one, to strip out the predictable seasonal swings.

Understanding this rhythm is essential for reading the headline numbers correctly. A decline from the fourth quarter to the first quarter is normal seasonality, not a sign of weakness, whereas a year on year fall in any given quarter is a genuine warning. The seasonal concentration in the second half of the year also shapes the competitive calendar, with vendors timing new product launches and promotions to capture back to school and holiday demand. For the PC industry, the second half of the year is where much of the annual battle for market share is won or lost.

The seasonal pattern also interacts with the broader cycles in revealing ways. During the pandemic boom, the usual seasonal peaks were amplified as demand ran hot all year, while in the depths of the 2023 downturn even the normally strong fourth quarter struggled. This interplay between predictable seasonality and unpredictable cycles is what makes forecasting PC shipments so challenging, and why even the largest research firms regularly revise their estimates as new data arrives. For anyone tracking the market, separating the seasonal signal from the underlying trend is the essential first step toward understanding where shipments are truly heading.

PC shipments seasonality average by quarter barAverage Shipments by Calendar Quarter (M units)PC shipments seasonality average by quarter bar Q4peakQ1low

Recent Quarters

The Recovery: 2023 to 2026

Zooming in on the most recent quarters, from early 2023 to early 2026, shows a market that staged an impressive recovery. After the brutal correction of 2022 and 2023, when shipments slumped to multi year lows, the market returned to growth from 2024 onward. The recovery accelerated through 2025, with the third quarter reaching nearly 76 million units, as the Windows 10 end of support deadline and AI PC marketing drove a wave of upgrades. Businesses in particular rushed to replace aging fleets, lifting commercial PC shipments and powering some of the strongest growth the market had seen in years.



That momentum carried into early 2026, but with a crucial twist. PC shipments rose to around 63 million units in the first quarter of 2026, but analysts warned the growth was artificially inflated by vendors and channels building up inventory ahead of expected price hikes. A severe shortage of memory components, which sharply raised costs, is forecast to push PC prices up by nearly a fifth in 2026 and drag full year shipments into a double digit decline. The recovery, in other words, may have already peaked, with a difficult year ahead as the memory crunch bites.

The contrast between the headline growth and the underlying caution from analysts captures the strange position the PC market found itself in entering 2026. On paper, shipments were still rising, extending the recovery that had begun two years earlier. Beneath the surface, however, the drivers had shifted from genuine demand to defensive buying, as companies and channels stocked up before prices climbed. This kind of demand pulled forward rarely ends well, and the months ahead were widely expected to bring the payback, with shipments falling as the inflated inventories were worked through and higher prices deterred buyers across both the consumer and commercial segments.

PC shipments recent quarters 2023 2026 barQuarterly Shipments, Q1 2023-Q1 2026 (M units)PC shipments recent quarters 2023 2026 bar 76MQ3 2025

Note: reported figures for recent quarters. Recovery and Risk

Strong Growth, Fragile Foundations

Viewing the recent quarters through year on year growth makes the recovery, and its fragility, clear. From early 2024 through the end of 2025, almost every quarter posted strong year on year growth, with gains approaching 10 percent in the strongest periods as the Windows 11 transition and AI PC demand drove upgrades. This run of growth marked a decisive turnaround from the declines of 2022 and 2023 and fuelled optimism that the PC market had firmly recovered. The strength was real, but it was also borrowing demand from the future, as the Windows 10 deadline concentrated years of upgrades into a short window.

The first quarter of 2026 illustrates the precariousness of the situation. While shipments still grew year on year, analysts cautioned that the growth reflected pre-emptive buying ahead of price rises rather than genuine underlying demand. With the memory shortage set to push prices sharply higher and the Windows upgrade wave largely complete, the outlook for the rest of 2026 is for renewed decline. The episode is a reminder that the PC market remains acutely sensitive to component costs, software cycles and the broader economy, capable of swinging from boom to bust with little warning.

PC shipments quarterly year over year growth barQuarterly Shipments Growth, Year on Year (%)PC

shipments quarterly year over year growth bar +9%2025+4%Q1 2026

Leading Vendors

Who Ships the Most PCs

The hundreds of millions of PCs shipped each year are dominated by a handful of global brands. Lenovo leads the market with around a quarter of all units, followed by HP and Dell, the three together accounting for roughly 60 percent of PCs shipped. Apple sits fourth at around 9 percent by units, though it captures a far larger share of revenue and profit thanks to its premium Mac pricing, while ASUS, Acer and a tail of smaller brands make up the rest. This concentrated structure gives the leading vendors significant scale advantages in a fiercely competitive market.

The vendor landscape has consolidated significantly over the life of the PC market. Where once dozens of brands competed, the market is now firmly in the hands of a few giants, with the top five capturing the overwhelming majority of shipments. This consolidation reflects the brutal economics of a mature hardware market, where scale is essential to negotiate component costs and sustain razor thin margins. Apple stands apart by competing almost entirely at the premium end, a strategy that, as in smartphones, lets it capture outsized profits from a modest unit share, as detailed in our [Apple total net sales analysis](#).

The competitive dynamics in PCs echo those in the smartphone market, where a handful of brands also dominate global shipments while a long tail of smaller players fights for the remainder. The same forces of scale, brand and distribution that shape the PC vendor rankings apply across consumer electronics, as set out in our [smartphone market share by vendor analysis](#). In PCs, the stability of the top rankings over many years underlines how difficult it now is for a new entrant to break into a market defined by thin margins, enormous fixed costs and the deep relationships that the incumbents have built with corporate buyers and retail channels alike.

PC vendor shipment share Lenovo HP Dell Apple donutPC Shipment Share by VendorPC vendor shipment share Lenovo HP Dell Apple donut 24%Lenovo

Milestone Quarters

The PC Arc in Five Quarters

A handful of milestone quarters trace the PC market's entire arc. In the first quarter of 2009, the industry shipped around 70 million units. By the peak in late 2011, a single quarter could exceed 90 million. The pandemic drove another surge, with the fourth quarter of 2021 reaching around 94 million units, before the crash brought the first quarter of 2023 down to roughly 54 million, a multi year low. The first quarter of 2026 came in near 63 million as the recovery began to falter. Together these quarters span the market's peak, decline, revival and renewed uncertainty.

What stands out across these milestones is the market's remarkable resilience within a clear long term plateau. The PC never reclaimed its early 2010s peak, but neither did it collapse, instead settling into a cyclical pattern around a high base. Each shock, whether the smartphone era, the pandemic or the memory shortage, reshaped the market without destroying it. This durability reflects the PC's status as an essential tool that billions of people and businesses rely on and replace on a regular cycle, guaranteeing a steady flow of shipments regardless of the prevailing economic weather.

These milestone quarters also serve as useful reference points for anyone trying to gauge where the market sits at any given moment. A quarter above ninety million units signals a market running hot, as in the pandemic peak, while anything near or below sixty million points to genuine weakness, as in the 2023 trough. The first quarter of 2026, at around sixty three million units, sits in the middle of that range, neither booming nor collapsing, a fitting summary of a mature market navigating yet another period of uncertainty as it has so many times before, and as it will surely do again.

PC shipments milestone quarters horizontal bar
Shipments at Milestone Quarters (M units)
PC shipments milestone quarters horizontal bar 63MQ1 2026

Note: selected quarters tracing the market's arc. Shipments vs Revenue

Fewer Units, Steadier Money: Shipments vs Revenue

Setting shipments against revenue reveals the premiumisation that defines the modern PC market. While unit shipments have swung wildly and remain volatile, the revenue generated by those units has been steadier, because the average price of a PC has risen as buyers trade up to more capable, premium machines. Indexing both measures to 2018 shows revenue holding up better than units through the post pandemic correction, evidence that the market is increasingly driven by value rather than volume. The full revenue picture, including the rising average price of a PC, is a story of premiumisation playing out across the industry.



This shift toward value over volume has accelerated with the arrival of AI PCs, which command premium prices and which vendors hope will spark a sustained upgrade cycle. AI capable machines accounted for a growing share of shipments through 2025 and are expected to become the majority of the market within a few years. Combined with the memory driven price increases now sweeping the industry, this premiumisation means PC revenue is likely to prove more resilient than unit shipments in the difficult period ahead. The way these devices underpin the digital economy mirrors the smartphone, whose revenue is tracked in our [worldwide smartphone market revenue analysis](#).

PC shipments vs revenue indexed 2018 2025 line Shipments vs Revenue, Indexed (2018 = 100) PC shipments vs revenue indexed 2018 2025 line Revenue steadier Units volatile

63M Q1 2026 Recovery may be peaking. 364M 2011 Peak All-time annual high. 5.0B Total Shipped Since 2009. 31% AI PCs 2025 Share of shipments.

Taken together, the quarterly data tells the complete story of the PC, from a market near its all time peak in 2009 to a mature, cyclical industry shipping close to 280 million units a year today. The PC weathered the smartphone era, boomed during the pandemic, crashed, and recovered on the back of the Windows 11 transition and AI PCs, with roughly 5 billion machines shipped over the period. By early 2026, a memory shortage threatened to tip the market back into decline, a reminder of its enduring sensitivity to supply shocks.

Yet for all its volatility, the PC endures as an indispensable tool for work, learning and creation, shipping in volumes that would have seemed unimaginable when the personal computer first appeared. The questions ahead are whether AI PCs can drive a genuine new upgrade cycle, how severely the memory shortage will bite, and whether the market can hold its ground as computing continues to evolve. The market value of the companies competing for these shipments is examined in our [biggest companies by market value overview](#). Whatever the next few quarters bring, the long sweep of the data leaves one conclusion hard to escape: the personal computer has proved far more durable than almost anyone predicted, and it is likely to remain a fixture of the technology landscape for many years yet.

FAQ

Frequently Asked Questions: PC Shipments

As of the first quarter of 2026, around 63 million PCs were shipped worldwide, according to industry trackers. Quarterly shipments typically range from roughly 54 million in weaker quarters to over 90 million at the market's pandemic-era peak. The figures cover traditional PCs: desktops, notebooks and

workstations, excluding tablets.

Annual PC shipments peaked in 2011 at above 360 million units, near the all-time high. The market then declined for years before a pandemic-driven revival saw shipments reach 349 million in 2021, the highest since 2012. Shipments have since settled below those peaks, at around 280 million units a year.

PC shipments surged in 2020 and 2021, growing 13 and 16 percent, as the pandemic forced people to work, learn and entertain at home, driving record demand. This pulled years of purchases forward, so when the boom faded, shipments crashed 16 percent in 2022 and 17 percent in 2023 before recovering from 2024.

Around 63 million PCs were shipped worldwide in the first quarter of 2026, a modest year-on-year increase. However, analysts warned the growth was artificially inflated by vendors building inventory ahead of expected price hikes driven by a memory component shortage, with a full-year decline forecast for 2026.

The PC recovery of 2024 and 2025 was driven mainly by the end of support for Windows 10 in October 2025, which forced businesses to upgrade aging fleets, combined with strong marketing around AI PCs. Together these catalysts produced some of the strongest growth the market had seen in years.

An AI PC is a computer, usually a laptop, with a dedicated neural processing unit that runs artificial intelligence tasks efficiently on the device. AI PCs accounted for around 31 percent of shipments in 2025 and are forecast to surpass 143 million units in 2026, as vendors hope they will drive a new upgrade cycle and command premium prices.

Lenovo leads the global PC market with around a quarter of unit shipments, followed by HP and Dell, with the three together accounting for roughly 60 percent of PCs shipped. Apple is fourth at around 9 percent by units but captures a larger share of revenue due to premium Mac pricing, followed by ASUS and Acer.

From the first quarter of 2009 through the end of 2025, the world shipped roughly 5 billion PCs. Even in its weakest years the industry ships well over 240 million units annually, underlining the enduring importance of the PC to work, education and creativity despite years of predictions of its decline.

PCs are durable goods that people and businesses replace only every few years, so demand comes in waves tied to replacement cycles, software transitions and economic conditions. Major catalysts, such as the pandemic or the end of Windows 10 support, can pull demand forward and leave gaps afterward, producing the large swings seen in the data.



The figures are based on data from IDC and Gartner, the industry-standard PC trackers, covering traditional PCs (desktops, notebooks and workstations; tablets excluded), in millions of units. Annual totals are well established. Recent quarters use reported figures, while some earlier quarters in the long series are estimated from annual totals and seasonal patterns and are indicative.

Sources

[IDC - Worldwide Quarterly Personal Computing Device Tracker](#) - Primary source for worldwide PC shipment figures and vendor share.

IDC and Gartner quarterly and annual PC shipment data (2009-2026) - Used for annual totals, recent quarterly shipments and vendor share.

Industry trackers and reports - Used for historical context, seasonal patterns and AI PC adoption.

Shipment figures cover traditional PCs (desktops, notebooks and workstations; tablets excluded), based on IDC and Gartner data, in millions of units. Annual totals are widely reported; some earlier quarters in the long series are estimated from annual totals and seasonal patterns and are indicative. Q1 2026 is preliminary. The revenue comparison uses a separate source. Not investment advice.

STATISTICS REPORT

Global revenue of PCs 2018-2028

Updated Jun 16, 2026 · businessstats.com/revenue-pcs-market-worldwide

\$247B 2028 REVENUE (RECORD)	\$201B 2018 REVENUE	58% LAPTOPS SHARE
\$2.45T TOTAL 2018-2028	\$143B LAPTOPS 2028	\$40B DESKTOPS 2028

Overview

Revenue of the PCs market worldwide from 2018 to 2028, by category

The personal computer, declared dead more times than almost any other gadget, remains a quietly enormous business. Worldwide revenue in the PC market, which spans laptops, desktop PCs and tablets, is forecast to climb from around \$201 billion in 2018 to a record of about \$247 billion by 2028, according to Statista. Far from fading away, the market has proved remarkably durable, weathering the rise of the smartphone, a pandemic boom and bust, and a difficult few years of decline to emerge at new highs. Understanding how that revenue is split between categories, and which devices are driving the growth, reveals a market in the middle of a quiet transformation.

The headline figure masks a turbulent journey. PC revenue surged during the pandemic of 2020 and 2021, as locked down households and remote workers rushed to buy laptops and tablets, before slumping in 2022 and 2023 as that demand evaporated and the market digested years of pulled forward purchases. Since then, a steady recovery has taken hold, powered increasingly by premium laptops and the early wave of artificial intelligence enabled PCs, carrying the market back toward record territory. This report breaks the PC market down by category, from 2018 to 2028, to show exactly where the money flows and how the balance between laptops, desktops and tablets is shifting. The market's closest cousin, the smartphone, shows a strikingly similar pattern of maturity in our [quarterly global smartphone shipments analysis](#).

Global PC market revenue 2018 2028 bar Worldwide PC Market Revenue, 2018-2028 (\$B) Global PC market revenue 2018 2028 bar \$247B 2028 record

Note: Statista estimates; 2021 was the pandemic peak, 2028 is a forecast.



A note on the data is important. The figures here are Statista Market Insights estimates of worldwide PC market revenue, covering laptops, desktop PCs and tablets but excluding smartphones, and including consumer, business and government spending. The total is anchored to Statista's published figures, while the split between categories reflects Statista estimates, so the figures are best read as a guide to the scale and direction of the market. As a modeled forecast, the 2028 figure is a projection rather than a certainty. How this hardware market fits within total technology spending is explored in our [big tech revenue comparison analysis](#).

What makes the PC market especially interesting is its split personality. It is simultaneously a mature, replacement driven business in its desktop and tablet segments and a slowly growing one in laptops, where premiumisation and new technologies keep lifting prices. The category view that follows captures this dual nature, showing a market that is no longer expanding in unit terms but is still managing to grow in value, as buyers trade up to more capable and expensive machines. It is a pattern that closely mirrors the smartphone market, whose shipment trends closely mirror those of the personal computer in almost every respect.

It is worth putting the PC market in context against its great rival, the smartphone. While the smartphone generates far larger headline revenue, the PC remains the indispensable tool for serious work, content creation and gaming, a role no phone has been able to take over. The two markets share a common dynamic, however: both have matured, both now grow through rising prices rather than rising volumes, and both are betting on artificial intelligence to spark the next upgrade cycle. The smartphone side of that story is detailed in our [worldwide smartphone market revenue analysis](#), which traces a strikingly similar pattern of premiumisation.

Data Table by Category

PC Market Revenue by Category, 2018-2028

PC Market Revenue by Category, 2018-2028 (USD billion) Click any column to sort

YEAR	TOTAL	LAPTOPS	TABLETS	DESKTOP PCS
2018	\$201 B	\$108 B	\$58 B	\$35 B
2019	\$199 B	\$107 B	\$58 B	\$34 B
2020	\$216 B	\$120 B	\$60 B	\$36 B

2021	\$233 B	\$132 B	\$63 B	\$38 B
2022	\$220 B	\$124 B	\$59 B	\$37 B
2023	\$211 B	\$117 B	\$58 B	\$36 B
2024	\$219 B	\$122 B	\$60 B	\$37 B
2025	\$226 B	\$128 B	\$60 B	\$38 B
2026	\$233 B	\$133 B	\$61 B	\$39 B
2027	\$240 B	\$138 B	\$63 B	\$39 B
2028*	\$247 B	\$143 B	\$64 B	\$40 B

The table breaks PC market revenue down by category for every year from 2018 to 2028, showing the total alongside laptops, desktop PCs and tablets. Reading across the rows reveals the pandemic surge in 2020 and 2021, the sharp correction of 2022 and 2023, and the steady climb back to a record in 2028. Reading down the columns shows the very different trajectories of the three categories: laptops growing strongly to dominate the market, desktops quietly recovering to modest new highs, and tablets holding broadly steady. The total has risen by more than a fifth across the period, but almost all of that growth has come from laptops, underlining their role as the engine of the modern PC business.

Revenue by Category

How PC Revenue Splits by Category

Stacking the three categories shows at a glance how the PC market is composed and how that composition is changing. Laptops form the dominant and growing base of the market, accounting for well over half of all revenue and climbing toward \$143 billion by 2028. Tablets make up the second largest slice at around \$64 billion, while desktop PCs, despite a recent revival, remain the smallest category at approximately \$40 billion. The chart makes clear that the market's growth is being driven overwhelmingly by laptops, with the other two categories contributing stability rather than expansion.

The dominance of laptops reflects a profound shift in how people compute. Where the desktop once defined personal computing, the flexibility of the laptop, now powerful enough for all but the most demanding tasks, has made it the default choice for consumers and businesses alike. Tablets, which were once expected to replace laptops entirely, have instead settled into a complementary role, popular for media and casual use but rarely a full replacement for a proper computer. Desktops, meanwhile, survive in

gaming, professional workstations and offices, a niche but resilient corner of the market that has lately returned to growth.

The stacked view also reveals how stable the overall structure of the market has been despite the turbulence in the totals. Through the pandemic boom, the subsequent bust and the recovery, the broad proportions between laptops, tablets and desktops have shifted only gradually, with laptops slowly gaining ground at the expense of the other two. This stability is reassuring for the industry, because it means no single category is collapsing or being disrupted out of existence. Instead, the market is evolving steadily, with the laptop cementing its position as the heart of personal computing while tablets and desktops settle into durable supporting roles.

PC revenue by category laptops desktop tablets stacked 2018 2028PC Revenue by Category, 2018-2028 (\$B)PC revenue by category laptops desktop tablets stacked 2018 2028 \$143BLaptops 2028

Note: laptops, tablets and desktop PCs; Statista estimates. 2028 Category Split

The 2028 Category Split

Looked at as a snapshot, the 2028 revenue split shows just how lopsided the PC market has become. Laptops are forecast to command close to 58 percent of all PC revenue, with tablets taking around 26 percent and desktop PCs just 16 percent. A market once dominated by bulky desktop towers is now overwhelmingly a portable one, with laptops and tablets together accounting for more than four fifths of spending. This portability driven structure has profound implications for the chip makers, component suppliers and brands that serve the market, rewarding those who excel at thin, efficient, battery powered designs.

The category split also shapes where innovation and competition are concentrated. With laptops generating the lion's share of revenue, that is where manufacturers focus their most advanced features, from artificial intelligence accelerators and high resolution displays to all day battery life. The arrival of AI PCs, laptops with dedicated neural processing units, is the latest battleground, and the industry hopes it can spark a new upgrade cycle much as new technologies periodically reinvigorate the smartphone market. The role of AI across the technology landscape is examined in our [artificial intelligence worldwide statistics overview](#).

PC revenue category split 2028 laptops tablets desktop donutPC Revenue Share by Category, 2028PC revenue category split 2028 laptops tablets desktop donut 58%Laptops



Annual Growth

The Pandemic Rollercoaster: Annual Growth

Tracking the total market's annual growth lays bare the pandemic rollercoaster. PC revenue jumped more than 8 percent in 2020 and nearly 8 percent again in 2021 as the world bought computers in record numbers, before falling around 6 percent in 2022 and a further 4 percent in 2023 as the boom unwound. From 2024 onward, the market settles into a pattern of steady, low single digit growth of around 3 percent a year, the signature of a mature market growing through rising prices rather than rising volumes. The wild swings of the pandemic years have given way to a calmer, more predictable trajectory.

This pattern of boom, bust and gentle recovery is characteristic of durable goods markets, where demand comes in waves tied to replacement cycles and external shocks. The pandemic pulled years of PC purchases forward into 2020 and 2021, leaving a hole that took until 2024 to fill. Now, with the installed base aging and new AI capabilities arriving, the industry is positioned for a fresh, if modest, upgrade cycle. The broader economic conditions shaping this consumer and business spending are explored in our [global economy overview](#).

PC market revenue growth rate by year barPC Revenue Growth Rate (%)PC market revenue growth rate by year bar +8.5%2020 boom

Note: annual percentage change; red bars are years of decline. Category Trends

Diverging Fortunes: Category Trends

Plotting the three categories as separate lines reveals their diverging fortunes. The laptop line climbs steadily across the period, dipping during the 2022 to 2023 correction but recovering to clear new highs, the clear growth engine of the market. The tablet line is far flatter, rising modestly during the pandemic before settling into a narrow band, reflecting a category that has matured and found its natural level. The desktop line, the lowest of the three, shows a gentle but persistent recovery in recent years, defying predictions of its demise as gamers, professionals and businesses continue to value the power and value that desktops offer.

The contrasting trajectories explain why the category view matters so much. A simple headline figure for the PC market would hide the fact that its growth is almost entirely a laptop story, with tablets and desktops essentially treading water. For investors, suppliers and manufacturers, this means the strategic action is in laptops, where premiumisation, AI features and design innovation determine who wins. The other



categories offer stability and steady cash flow but little growth, a dynamic that shapes how the major PC makers allocate their investment and marketing across their product ranges.

The divergence between the categories is ultimately a story about how people work and live. The laptop has won because it offers the best balance of power, portability and price for the widest range of users, from students to professionals. Tablets occupy a narrower niche as media and casual computing devices, while desktops endure where raw performance and value matter most. As remote and hybrid work have become permanent features of the economy, the premium on portable, capable machines has only grown, reinforcing the laptop dominance that the category data so clearly displays across the entire period.

PC revenue category trends laptops desktop tablets lineRevenue by Category Over Time (\$B)PC revenue category trends laptops desktop tablets line \$143BLaptops\$40BDesktops

\$2.45 Trillion Market

A \$2.45 Trillion Market

Adding up every year's revenue reveals the cumulative scale of the PC market: across the eleven years from 2018 to 2028, the world is on course to spend roughly \$2.45 trillion on laptops, desktops and tablets. Even in its weakest years, the market generates well over \$200 billion annually, a testament to the enduring centrality of the personal computer to work, education and entertainment. This vast and recurring spending base is why the PC market, for all the talk of its decline, remains one of the most important hardware markets in the world, closely tied to the broader device economy.

The cumulative figure also highlights how the PC sits within the wider technology ecosystem. While smartphones command larger headline revenue, the PC remains the primary tool for serious work and content creation, anchoring the productivity economy in a way that no other device can match. The companies that dominate this market, from chip makers to brands, capture a steady share of that \$2.45 trillion, and the way those revenue pools are distributed across the technology giants is detailed in our [largest source of revenue of leading tech companies analysis](#).

Cumulative PC market revenue 2018 2028 trillion lineCumulative PC Revenue Since 2018 (\$B)Cumulative PC market revenue 2018 2028 trillion line \$2.45Tby 2028

Note: running total of annual PC market revenue. Growth by Category



Growth Rates by Category

Comparing the growth rates of the three categories over the full period quantifies their diverging paths. Laptops are forecast to grow at a compound annual rate of nearly 3 percent, comfortably the fastest of the three and well ahead of the market as a whole. Desktop PCs grow at a more modest pace of around 1.3 percent a year, a respectable showing for a category many had written off, while tablets bring up the rear at roughly 1 percent annual growth. These figures confirm laptops as the undisputed growth leader, while the other categories deliver the slow, steady expansion typical of mature markets.

The growth rate gap, though it looks small in any single year, compounds into a significant reshaping of the market over time. A category growing at 3 percent steadily pulls ahead of one growing at 1 percent, which is why laptops keep claiming an ever larger share of PC revenue. For the industry, the message is clear: the future of PC growth lies in portable, premium and increasingly intelligent laptops, with desktops and tablets playing valuable but supporting roles. This concentration of growth in a single category is a defining feature of the modern PC market.

The compound growth figures also help explain why the PC market has confounded the doom mongers who predicted its demise. A market growing at around 2 percent a year in value, even with flat or falling unit volumes, is far from dying; it is simply maturing, much as countless other large consumer markets have before it. The steady, unspectacular growth of laptops in particular provides a reliable foundation of revenue that supports the entire computing ecosystem, from chip designers to software developers. In a technology landscape obsessed with explosive growth, the PC market is a reminder that enormous, stable and slowly growing businesses can be every bit as valuable as the fast movers that grab the headlines.

PC revenue CAGR by category laptops desktop tablets bar
Annual Growth Rate by Category, 2018-2028 (%)
PC revenue CAGR by category laptops desktop tablets bar +2.8%Laptops+1.0%Tablets

Leading Vendors

Who Captures the PC Market

The revenue generated by the PC market is captured by a small group of dominant vendors. By shipments, Lenovo leads the global market with around a quarter of all units, followed by HP and Dell, the three of which together account for roughly 60 percent of PCs shipped. Apple, while smaller by units at around 9 percent, captures a disproportionate share of revenue and profit thanks to its premium pricing, while ASUS, Acer and a long tail of smaller brands make up the rest. This concentrated structure gives the leading vendors significant scale advantages in a competitive market.



It is worth noting that shipment share and revenue share differ markedly, particularly for Apple. Because the company sells exclusively premium Macs at high prices, its share of PC market revenue is considerably larger than its share of units, a pattern that echoes its strategy in smartphones. The Windows PC makers, by contrast, compete across a much wider range of price points, including high volumes of affordable machines that generate less revenue per unit. This split between premium and value strategies shapes how the market's revenue is divided, a dynamic detailed in our [Apple total net sales analysis](#).

The structure of the PC vendor market closely mirrors that of the smartphone market, with a handful of giants commanding most of the volume and a clear split between premium and value strategies. Just as Apple and Samsung dominate smartphones, Lenovo, HP and Dell dominate PCs, while Apple straddles both markets as the premium leader. The competitive dynamics, brand loyalty and pricing strategies that shape who wins are remarkably similar across the two categories, as our [smartphone market share by vendor analysis](#) illustrates in detail for the phone market.

PC vendor shipment share Lenovo HP Dell Apple donutPC Shipment Share by VendorPC vendor shipment share Lenovo HP Dell Apple donut 24%Lenovo

Revenue vs Shipments

Fewer PCs, Similar Money: Revenue vs Shipments

Setting revenue against unit shipments reveals the same premiumisation story that defines the smartphone market. PC shipments peaked dramatically during the pandemic, reaching around 341 million units in 2021, before crashing to a low near 242 million in 2023 and recovering only modestly since. Yet revenue has held up far better than units, because the average price of a PC has risen steadily as buyers trade up to more capable laptops. The world is buying fewer computers than it did at the pandemic peak, but spending nearly as much, as the mix shifts toward premium devices.

This divergence between flat or falling units and resilient revenue is the central economic feature of the mature PC market. With unit growth largely exhausted in saturated markets, manufacturers have focused on raising average selling prices through premium designs, better displays, longer battery life and now artificial intelligence features. The hope is that AI PCs in particular can both lift prices and shorten upgrade cycles, reviving a market that has long depended on replacement demand. The way these devices enable the broader digital economy is tracked in our [retail e-commerce sales growth worldwide analysis](#).

PC shipments units by year 2018 2028 linePC Shipments (Million Units)PC shipments units by year 2018 2028 line 341M2021 peak242M2023 low

2018 vs 2028

Where the Growth Landed: 2018 vs 2028

Comparing each category at the start and end of the period shows where the growth has actually landed. Laptop revenue is forecast to rise from around \$108 billion in 2018 to about \$143 billion in 2028, an increase of roughly \$35 billion that accounts for the vast majority of the market's total growth. Tablets edge up from about \$58 billion to \$64 billion, while desktops climb modestly from around \$35 billion to \$40 billion. The picture could hardly be clearer: laptops are doing almost all the heavy lifting, while the other two categories contribute only marginal gains.

This concentration of growth has strategic consequences for everyone in the PC ecosystem. Chip makers prioritise the processors and accelerators that power premium laptops, component suppliers focus on thin and light designs, and brands pour their marketing into the laptop lines that drive both volume and value. The desktop and tablet categories, while still substantial and profitable, are managed for steady returns rather than growth. Understanding this split is essential for anyone seeking to navigate or invest in the PC market, and it frames the competitive battles that will define the rest of the decade.

Finally, it is worth remembering what these revenue figures represent in human terms: hundreds of millions of machines that power the modern economy, from the laptops on which knowledge work is done to the tablets used in classrooms and the desktops that run businesses and creative studios. The steady flow of spending on these devices underpins a vast ecosystem of software, services and content that depends on capable hardware to function, an ecosystem whose own economics are explored in our [internet companies revenue analysis](#). The PC, in short, remains foundational infrastructure for the digital age.

PC revenue by category 2018 vs 2028 grouped bar
Category Revenue, 2018 vs 2028 (\$B)
PC revenue by category 2018 vs 2028 grouped bar +\$35BLaptops+\$6BTablets

\$247B2028 RevenueRecord, all categories. \$143BLaptops 202858% of the market. \$2.45TTotal SpendAcross 2018-2028. +2.8%Laptop CAGRFastest category.

Taken together, the data describes a PC market that is mature, resilient and quietly growing in value even as it has stopped growing in units. From around \$201 billion in 2018, revenue dipped, surged during the pandemic, corrected, and is forecast to reach a record of about \$247 billion by 2028, with laptops driving almost all of the growth and now commanding close to 58 percent of the market. Tablets and desktops provide stability rather than expansion, while a cumulative \$2.45 trillion is set to be spent over the period, confirming the PC's enduring importance to work and life.

The questions that will shape the market's future are whether AI PCs can ignite a genuine new upgrade cycle, how far premiumisation can continue to lift prices, and whether laptops can keep growing fast enough to offset the maturity of tablets and desktops. What is clear is that the personal computer, so often written off, remains a vast and vital market, evolving rather than dying as it adapts to a world of portable, premium and increasingly intelligent machines. For buyers, builders and investors alike, the category data offers a clear roadmap: follow the laptop, watch the rise of AI PCs, and treat the recurring billions spent on desktops and tablets as the dependable bedrock of one of technology's most underestimated markets. Whatever the next decade brings, the personal computer looks set to remain a cornerstone of how the world works, learns and creates, generating hundreds of billions of dollars a year for those who build it. The market value of the companies competing for this revenue is examined in our [biggest companies by market value](#) overview.

FAQ

Frequently Asked Questions: PC Market Revenue

The worldwide PC market, covering laptops, desktop PCs and tablets, is forecast to generate about \$247 billion in revenue by 2028, up from around \$201 billion in 2018, according to Statista Market Insights. The total stood at roughly \$220 billion in 2022. Smartphones are not included in this figure.

Statista divides the PC market into three categories: laptops, desktop PCs and tablets. Laptops are by far the largest, accounting for close to 58 percent of revenue, followed by tablets at around 26 percent and desktop PCs at about 16 percent. Smartphones and accessories sold separately are excluded from the PC market.

Laptops generate the most revenue by a wide margin, forecast at around \$143 billion by 2028, close to 58 percent of the total PC market. They are also the fastest growing category. Tablets are second at roughly \$64 billion, and desktop PCs are the smallest at about \$40 billion, though desktops have recently returned to growth.

In revenue terms the PC market is growing slowly, forecast to reach a record by 2028 after recovering from a 2022-2023 slump. However, unit shipments have fallen from their 2021 pandemic peak, so the market is growing in value rather than volume, as buyers trade up to more expensive premium and AI-enabled laptops.

PC revenue surged in 2020 and 2021 as the pandemic forced people to work, learn and entertain themselves at home, driving record demand for laptops and tablets. This pulled years of purchases

forward, so when the boom faded, the market slumped sharply in 2022 and 2023 before beginning a steady recovery from 2024 onward.

An AI PC is a computer, usually a laptop, with a dedicated neural processing unit that can run artificial intelligence tasks efficiently on the device. The industry hopes AI PCs will justify higher prices and encourage people to upgrade sooner, sparking a new growth cycle in a mature market that has long relied on replacement demand.

By shipments, Lenovo leads the global PC market with around a quarter of units, followed by HP and Dell, with the three together accounting for roughly 60 percent of PCs shipped. Apple, ASUS and Acer follow. Apple captures a larger share of revenue than units because it sells exclusively premium Macs at high prices.

In Statista's PC market definition, yes: the PC market comprises laptops, desktop PCs and tablets, all treated as physical computing units. Smartphones, which also have computing capabilities, are excluded. Tablets account for around a quarter of PC market revenue, making them a significant but slower growing part of the market.

Worldwide PC market revenue is forecast to reach about \$247 billion by 2028, a record, with a cumulative total of roughly \$2.45 trillion spent across 2018 to 2028. Laptops account for most of the growth. The 2028 figure is a Statista Market Insights forecast and represents a modeled estimate rather than a certainty.

The figures are Statista Market Insights estimates of worldwide PC market revenue, covering laptops, desktop PCs and tablets and including consumer, business and government spending. The total is anchored to Statista's published figures, while category splits are estimates. All figures are modeled estimates, and 2028 is a forecast, so they indicate scale and direction rather than exact totals.

Sources

[Statista Market Insights - PCs / Computing Worldwide](#) - Primary source for worldwide PC market revenue and category estimates.

Statista Market Insights, PCs market (2018-2028) - Modeled estimates of PC market revenue by category (laptops, desktop PCs, tablets).

IDC and industry reports - Used for PC unit shipments and vendor market share.



Revenue figures are Statista Market Insights estimates, in current U.S. dollars, covering laptops, desktop PCs and tablets (smartphones excluded). The total is anchored to Statista's published figures; category splits are estimates. 2028 is a forecast. Vendor share is by shipments. Not investment advice.

STATISTICS REPORT

Intel and AMD x86 Processor Share: Every Segment, 2019 to 2026

 Updated Oct 15, 2026 · businessstats.com/worldwide-x86-intel-amd-market-share

30.3% AMD CLIENT UNITS, Q2 2026	69.7% INTEL CLIENT UNITS, Q2 2026	34.9% AMD DESKTOP UNITS
34.5% AMD SERVER UNITS	46.2% AMD SERVER REVENUE, Q1 2026	48.4% AMD CPUS ON STEAM, SEP 2026

How Share Is Measured

Four numbers that are all called market share

Almost every published figure on Intel against AMD comes from one firm: Mercury Research, an independent analyst firm led by Dean McCarron that has tracked x86 processor shipments for decades. Mercury sells detailed data to subscribers and releases headline shares each quarter, which both companies quote in investor material. Because the shares are calculated from estimated shipments into the supply chain, not sales to consumers, they can move sharply when computer makers build up or run down inventory.

The confusion around the numbers comes from the segments. Mercury reports desktop, notebook (mobile) and server processors separately, a client total that combines desktop and notebook, an x86 total that adds servers, and a broadest total that also counts embedded, IoT and the custom chips inside game consoles. On top of each unit share there is a revenue share, which weights every chip by its price. A single headline such as AMD at 30 percent can refer to any of these.

MEASURE	WHAT IT COUNTS	AMD, Q2 2026	BEST USED FOR
Desktop units	Processors for desktop PCs	34.9%	Enthusiast and gaming demand
Notebook units	Processors for laptops	28.9%	Corporate and consumer PC fleets
Client units	Desktop plus notebook	30.3%	Overall PC position

Server units	x86 server processors	34.5%	Data centre and cloud adoption
x86 total units	Client plus server	30.7%	Core x86 business
All x86 incl. IoT and SoC	Adds embedded and console chips	34.1%	Total x86 volume, distorted by consoles
Revenue share	Same segments weighted by price	46.2% server (Q1 2026)	Value captured, product mix

This report keeps those measures apart. It starts with the latest scoreboard, then follows the client total and each segment over time, explains why revenue share runs ahead of unit share, and checks the picture against the segment revenue that Intel and AMD report in their own filings. How the processor market sits inside wider PC demand is covered in our record of [quarterly PC shipments since 2009](#).

Q2 2026 Scoreboard

The Q2 2026 scoreboard: Intel leads every segment, by different margins

Mercury published its Q2 2026 figures in August 2026. Intel remains the larger supplier in every category, but its lead now ranges from about 30 points in servers and desktops to about 42 points in notebooks. AMD gained share in all segments: 1.8 points in desktop, 0.6 points in notebooks and 1.3 points in servers compared with Q1 2026, and 7.3 points in servers compared with Q2 2025.

Intel and AMD x86 Unit Share by Segment, Q2 2026 (%) Share of processor units shipped in each segment.

Data:

Mercury Research, Q2 2026, released August 2026.

Note:

client = desktop plus notebook; x86 total = client plus server; the last group adds embedded, IoT and console chips. Compiled by BusinessStats. Switch to the table for exact figures.

Closest in servers and desktops: AMD holds just over a third of units in both, but only 28.9 percent of notebook processors.

The client total is the figure most people mean by PC market share, and it crossed a symbolic line in Q2 2026. AMD reached 30.3 percent, up 0.7 points in a quarter and 6.4 points in a year, the first time above 30 percent in the Mercury series. Put the other way, Intel shipped about 2.3 PC processors for every one from



AMD, against almost 5 to 1 in mid 2023. In notebooks the ratio in mid 2018, a year after the first Ryzen chips arrived, was about 10 to 1, with AMD at 8.8 percent.

Who Ships x86 PC Processors, Q2 2026 (%)Desktop and notebook processors combined, by units.

Data:

Mercury Research, Q2 2026.

Note:

x86 only; Arm-based PC processors from Apple, Qualcomm and MediaTek are outside this split. Compiled by BusinessStats.Switch to the table for exact figures.

Seven in ten: Intel still supplies 69.7 percent of x86 PC processors, but its share has dropped 13.0 points since Q2 2023.

The quarter was also unusual for the market as a whole. Mercury said total x86 and Arm processor shipments rose more than 10 percent from Q1, far above the normal seasonal pattern of a slight decline, while desktop processor shipments fell by more than 20 percent from a year earlier as memory, storage and graphics card prices pushed up the cost of building a PC. AMD shipments fell less than those of Intel, which is how its desktop share rose in a shrinking market.

PC Client Trend

PC processors: from 17 percent to 30 percent in three years

Over the last thirteen quarters the AMD client share has climbed in two steps. From 17.3 percent in Q2 2023 it rose to 24.6 percent in Q4 2024, helped by Ryzen 7000 and 9000 desktop chips. It then stalled for most of 2025, slipping to 23.9 percent in Q2 2025 as Intel regained notebook volume, before jumping 3.8 points to 29.2 percent in Q4 2025.

AMD Share of x86 Client Processors, Q2 2023 to Q2 2026 (%)Desktop and notebook units combined; Intel holds the remainder.

Data:

Mercury Research, values as first published each quarter.

Note:

client excludes servers, embedded and console chips. Compiled by BusinessStats.Switch to the table for exact figures.

Thirteen points in three years: AMD client share rose from 17.3 percent to 30.3 percent, with the biggest single jump in Q4 2025.

The Q4 2025 jump had more to do with Intel than with AMD. Faced with tight supply on its own process nodes, Intel chose to prioritise higher-margin server processors. McCarron said the capacity reallocation hit Intel notebook shipments hardest, which fell far below seasonal norms, while AMD set a record notebook share. Intel recovered part of that ground in desktops in Q1 2026, yet the client total kept rising because AMD continued to gain in laptops.

Segments Since 2019

Desktop, notebook and server since 2019: three different races

Looking at the segments separately shows that AMD gains have not arrived evenly. Server share climbed almost every quarter for seven years, from a near standing start. Desktop share moved in waves tied to product launches and to the inventory decisions of PC makers. Notebook share rose until 2022, collapsed in a single quarter and took until late 2025 to recover.

AMD x86 Unit Share by Segment, Q1 2019 to Q2 2026 (%)Share of units in each segment; Intel holds the remainder.

Data:

Mercury Research, values as first published each quarter.

Note:

Q4 2024 was later revised to 26.9 percent desktop, 23.8 percent notebook and 25.7 percent server.

Shares exclude embedded and console chips. Compiled by BusinessStats.Switch to the table for exact figures.

Server is the steady climber: AMD server share rose from 2.9 percent to 34.5 percent, while desktop and notebook moved in waves.

The chart also shows how short-lived some swings are. In Q3 2022 AMD desktop share fell from 20.6 percent to 13.9 percent and its notebook share from 24.8 percent to 15.7 percent in a single quarter. That was not a sudden loss of buyers: AMD was cutting shipments to let PC makers clear excess stock after the

pandemic boom, while Intel kept shipping. Within a quarter the desktop figure was back to 18.6 percent.

+31.6 ptsAMD server unit gainQ1 2019 to Q2 2026.+17.8 ptsAMD desktop unit gainQ1 2019 to Q2

2026.+15.8 ptsAMD notebook unit gainQ1 2019 to Q2 2026.-6.7 ptsLargest one-quarter desktop dropQ3

2022, inventory correction. Desktop

Desktop processors: where AMD is strongest with buyers

Desktops are the segment where buyers choose the processor themselves, and where AMD has done best.

Its share sat between 16 and 21 percent from 2019 to the end of 2023, then rose to 23.9 percent in Q1

2024, 28.7 percent in Q3 2024 and 32.2 percent in Q2 2025. The record came in Q4 2025 at 36.4 percent,

up 2.8 points in a quarter and 9.5 points in a year.

Two forces drove the 2024 and 2025 gains. AMD launched Ryzen 9000 and its X3D gaming chips, which sit on the AM5 socket that AMD has promised to support with new processors for several years, so

upgrades are cheaper. Intel, meanwhile, spent much of 2024 dealing with instability in some 13th and 14th

generation Core desktop chips, which it traced to elevated voltage and fixed with microcode updates and

an extended warranty. Mercury also noted that part of the Q3 2024 swing reflected PC makers using up

Intel inventory.

QUARTER	UNIT SHARE	REVENUE SHARE	CONTEXT
Q2 2024	23.0%	18.8%	Before Ryzen 9000
Q3 2024	28.7%	n/a	Largest quarterly gain since 2019, +5.7 points
Q4 2024	27.1%	27.3%	First published; later revised to 26.9% and 28.0%
Q2 2025	32.2%	39.3%	One in three desktop chips
Q3 2025	33.6%	41.0%	Intel 66.4%
Q4 2025	36.4%	42.6%	Record unit and revenue share
Q1 2026	33.2%	37.6%	Intel regains 3.2 points
Q2 2026	34.9%	not yet published	Desktop shipments down more than 20% a year

Desktop revenue share tells the same story more strongly. In Q2 2024 AMD earned only 18.8 percent of

desktop processor revenue, less than its unit share, because many of its desktop chips were cheaper

models. By Q4 2025 the order had reversed, with 42.6 percent of revenue against 36.4 percent of units, as

buyers paid for higher-end Ryzen and X3D parts. In Q1 2026 Intel won back 3.2 points of units and 5.0 points of revenue.

Notebook

Notebook processors: the Intel stronghold

Laptops are the largest part of the PC market and the one where Intel is most secure. Laptop designs are fixed by PC makers a year or more ahead, large companies buy through long-term fleet contracts, and Intel has deep engineering ties with the major brands. AMD notebook share was 13.1 percent in Q1 2019 and peaked at 24.8 percent in Q2 2022 before the inventory correction cut it to 15.7 percent.

The recovery was slow. AMD notebook share was 20.3 percent in Q4 2023, 23.7 percent in Q4 2024 and then fell back to 20.6 percent in Q2 2025, when Intel shipped 79.4 percent of laptop processors. The break came in the next three quarters: 21.9 percent in Q3 2025, a record 26.0 percent in Q4 2025 as Intel diverted capacity, 28.3 percent in Q1 2026 and 28.9 percent in Q2 2026, a gain of 8.3 points in a year.

In notebooks AMD revenue share is close to its unit share, 28.9 percent of revenue against 28.3 percent of units in Q1 2026. That reflects a broad mix of budget and premium laptop chips on both sides. Unlike in servers and desktops, AMD does not win notebooks mainly at the top of the price range, so its notebook gains add volume more than they add value per chip.

Server

Server processors: from 3 percent to a third of units

The server segment shows the longest and steadiest shift. AMD returned to the market with its first EPYC processors in mid 2017 and held just 2.9 percent of x86 server units in Q1 2019. Each new generation added share: 7.1 percent at the end of 2020, 10.7 percent at the end of 2021, 17.6 percent at the end of 2022, 23.1 percent at the end of 2023 and 25.1 percent at the end of 2024. In Q1 2026 AMD gained 4.4 points in one quarter to 33.2 percent, and in Q2 2026 it reached 34.5 percent.

Mercury counts every x86 server chip, including small single-socket and edge models where Intel sells large volumes. McCarron noted that if the comparison were narrowed to the mainstream Xeon Scalable line against EPYC, AMD would have had about 46.4 percent of units in Q2 2026. Intel shipped strongly too: in Q4 2025 its server deliveries grew at almost twice the usual seasonal rate, and those of AMD at more than three times. The demand behind this, from cloud and AI build-outs, is covered in our [data centre statistics](#)



and our view of the three largest cloud providers.

Unit vs Revenue Share

Why AMD earns a bigger share of revenue than of units

Unit share counts every processor equally, whether it is a low-cost notebook chip or a server processor with 192 cores. Revenue share weights each one by its selling price, so a company that sells more expensive chips has a higher revenue share than unit share. In Q1 2026 the gap was largest in servers: AMD shipped 33.2 percent of units but took 46.2 percent of revenue, a record. Across all x86 client and server chips AMD had 30.0 percent of units and 38.1 percent of revenue.

AMD Unit Share vs Revenue Share by Segment, Q1 2026 (%) Q1 2026 is the latest quarter with published revenue shares.

Data:

Mercury Research, Q1 2026, released May 2026.

Note:

revenue shares are estimates based on Mercury data and published by AMD; Intel holds the remainder.

Compiled by BusinessStats. Switch to the table for exact figures.

Servers carry the premium: AMD earns 13 points more of server revenue than of server units, but only 0.6 points more in notebooks.

Three things widen the server gap. EPYC processors are concentrated in large multi-socket cloud and AI servers with high core counts and high prices. Intel sells many more low-end and single-socket Xeon chips, which add units but little revenue. And Intel has used price cuts to defend volume, which lowers its average selling price. The result is that Intel still shipped two thirds of server units in early 2026, yet earned only slightly more than half of x86 server processor revenue.

AMD x86 Server Revenue Share vs Unit Share, Q2 2023 to Q1 2026 (%) Q3 2023 is omitted because no revenue share was released for it.

Data:

Mercury Research, values as first published, except Q3 2025 revenue share as given in the Q4 2025 release.

Note:

Q2 2026 revenue share not yet published. Compiled by BusinessStats.Switch to the table for exact figures.

A 13-point premium: the gap between AMD server revenue share and unit share has stayed between 8 and 14 points for three years.

The premium has been remarkably stable, between about 8.5 and 13.7 points since Q2 2023. That suggests the server shift is not a price war won by discounting, but a mix shift towards larger systems where AMD is strongest. Revenue share is also the measure closest to profits: Intel reported 3.4 billion dollars of operating income in its data centre business for all of 2025, while AMD earned 2.1 billion dollars in Data Center in Q2 2026 alone.

Which Record?

Which record? How consoles and IoT change the headline

Headlines in 2026 described AMD as reaching a record x86 share, but the record depends on the measure. On the client measure, 30.3 percent in Q2 2026 is the highest in the Mercury series. On the broadest measure, which includes embedded, IoT and the custom chips AMD supplies for PlayStation and Xbox consoles, AMD reached 34.1 percent in Q2 2026, below the 34.6 percent it had in Q1 2023 when console production was at its peak.

QUARTER	AMD UNITS	INTEL UNITS	MAIN DRIVER
Q4 2021	25.6%	74.4%	Then the highest ever, beating 25.3% in 2006
Q1 2023	34.6%	65.4%	Console chip shipments at their peak
Q1 2024	26.1%	73.9%	Console volumes fall
Q3 2024	25.0%	75.0%	Down from 30.7% in Q3 2023
Q3 2025	30.9%	69.1%	Large console chip shipments
Q4 2025	31.3%	68.7%	Client gains
Q1 2026	32.6%	67.4%	Server and notebook gains
Q2 2026	34.1%	65.9%	Gains in every segment

Console chips are why this measure swings so much. A single console generation can add tens of millions of AMD processors in a year, then fade as the consoles age; the current PlayStation and Xbox generations

are now in their sixth year. For a view of competition in the core PC and server business, the client and x86 total figures, which exclude consoles, are the better guide. For historical context, Mercury data cited at the time put the previous AMD peak on its broad measure at 25.3 percent in 2006, during the Athlon 64 and Opteron years.

Segment Revenue

What the filings show: Intel and AMD segment revenue

Company accounts give a cross-check on the Mercury estimates, with an important caveat: the reporting segments are not pure processor businesses. The Intel Client Computing Group, renamed Client Computing and Physical AI Group in 2026, includes chipsets, connectivity and other PC components. The Intel Data Center and AI segment includes Xeon processors and related products. The AMD Data Center segment includes EPYC processors and Instinct GPU accelerators, and its Gaming segment is mainly console chips plus Radeon graphics cards.

Intel and AMD Segment Revenue, Q2 2026 (billion dollars)Quarter to late June 2026 for both companies.

Data:

Intel and AMD quarterly earnings releases filed with the SEC.

Note:

AMD Data Center includes Instinct GPUs; Intel CCPG includes chipsets and other client products. Not directly comparable with processor market share. Compiled by BusinessStats.Switch to the table for exact figures.

AMD Data Center now outsells Intel DCAI: 6.72 billion dollars against 6.3 billion dollars, but much of the AMD total comes from GPUs.

In Q2 2026 Intel reported revenue of 16.1 billion dollars, up 25 percent, with 8.9 billion dollars from client products (up 13 percent) and 6.3 billion dollars from Data Center and AI (up 59 percent). AMD reported record revenue of 11.54 billion dollars, up 50 percent: Data Center 6.72 billion dollars (up 107 percent), Client 3.06 billion dollars (up 23 percent), Gaming 779 million dollars (down 31 percent on lower console sales) and Embedded 977 million dollars.

SEGMENT	FY2024	FY2025	Q2 2025	Q2 2026
Intel Client (CCG, now CCPG)	33.3	32.2	7.9	8.9



Intel Data Center and AI	16.1	16.9	3.9	6.3
Intel total revenue	53.1	52.9	12.9	16.1
AMD Data Center	12.58	16.64	3.24	6.72
AMD Client	7.05	10.64	2.49	3.06
AMD Gaming	2.60	3.91	1.12	0.78
AMD total revenue	25.79	34.64	7.69	11.54

The annual figures show why Intel still dominates in money terms on the PC side. Intel client revenue was 32.2 billion dollars in 2025, three times the record 10.64 billion dollars of the AMD Client segment, even though AMD client revenue grew 51 percent while Intel client revenue fell 3 percent. Intel restated its 2024 segments in 2025, and its 2025 totals are not adjusted for the September 2025 deconsolidation of Altera. Q2 2025 values are as reported a year earlier, rounded, and match the year-on-year growth rates in the Q2 2026 releases.

Profitability has diverged more than revenue. Intel client operating income fell from 11.6 billion dollars in 2024 to 9.3 billion dollars in 2025, while its data centre operating income rose from 1.4 billion dollars to 3.4 billion dollars. In Q2 2026 the two Intel product groups earned 2.34 billion dollars (client) and 2.47 billion dollars (DCAI), against 2.10 billion dollars for AMD Data Center. The AI accelerator market that boosts AMD Data Center, and where Nvidia leads, is analysed in our [Nvidia statistics and facts](#) and in our [worldwide AI statistics](#).

Steam Gamers

Among gamers: what the Steam survey shows

Mercury measures new shipments. The Valve Steam Hardware and Software Survey measures something different: the processors inside computers used by people who play games on Steam, sampled each month from users who agree to take part. It reflects the installed base of gaming PCs, including machines bought years ago, and leans towards enthusiasts who build or upgrade their own desktops, which is where AMD is strongest.

AMD Processors Among Steam Users, July 2025 to September 2026 (%)Share of surveyed Steam users with an AMD processor; Intel holds the remainder.

Data:



Valve Steam Hardware and Software Survey.

Note:

selected months; December 2025 as corrected by Valve. Survey samples vary from month to month.

Compiled by BusinessStats. Switch to the table for exact figures.

Nearly half: AMD processors were in 48.37 percent of surveyed Steam systems in September 2026, against 40.39 percent fourteen months earlier.

In July 2025 AMD processors passed 40 percent of Steam systems for the first time, at 40.39 percent. The September 2026 survey put AMD at 48.37 percent across all platforms and Intel at 51.63 percent. On Windows alone the split was 47.41 percent to 52.59 percent, and on Linux, where the AMD-based Steam Deck dominates, AMD had 66.18 percent. Monthly figures are noisy: Valve revised the December 2025 result down to 43.53 percent after an initial higher reading.

The gap between Steam and Mercury is expected. Steam users are a self-selected group of gamers, so a 48 percent AMD share among them does not mean AMD sells almost half of PC processors. It does confirm that AMD is strongest among buyers who choose their processor, consistent with its higher desktop share and the record desktop revenue share Mercury recorded in Q4 2025.

The Arm Factor

The Arm factor outside the x86 duopoly

Every share in this report is a share of x86 processors only. Mercury also estimates Arm-based PC processors, mainly Apple M-series Macs and Arm Chromebooks, plus Windows laptops with Qualcomm Snapdragon chips. It put Arm at 11.1 percent of client systems in Q1 2024, 13.6 percent in Q3 2025, 13.3 percent in Q4 2025 and 14.4 percent in Q1 2026, while warning that these estimates carry more uncertainty than its x86 data. Including servers, Arm was about 12 percent of all shipments in Q4 2025.

This matters for reading the duopoly figures. Using the Q1 2026 Arm estimate of roughly one in seven PC processors, Intel at 69.7 percent of x86 client chips equals about 60 percent of all PC processors, and AMD about 26 percent. Mercury counts Apple Macs in this group, and their volumes are tracked in our data on [Mac sales since 2006](#). The licensing business behind these chips is covered in our reports on [Arm Holdings](#) and [Arm net sales worldwide](#), and in data centres Arm designs such as AWS Graviton and Nvidia Grace compete for the same workloads as EPYC and Xeon.



Corrections

What changed from the previous edition of this page

This page replaces an earlier version that mixed different measures and included unsupported figures. All shares are now taken from Mercury Research releases quarter by quarter, and company figures from filings. The main corrections are listed below so that readers who used the older numbers can update them.

Corrections and removals

- The earlier headline of AMD at a record 29.2 percent overall share in Q4 2025 was the client figure, not the overall x86 share. On the broadest measure AMD had 31.3 percent in Q4 2025, and its client share has since risen to 30.3 percent.
- Annual shares for 2012 to 2016 and a smooth quarterly series from 2017 attributed to Mercury could not be matched to Mercury releases and have been removed, along with a regression forecast to 2030 that was not from a primary source.
- AMD notebook revenue share in Q4 2025 was 24.9 percent, not about 22 percent; Intel notebook revenue share was not about 78 percent.
- The Intel CEO is Lip-Bu Tan, who took over in March 2025; the earlier page referred to the previous chief executive.
- Benchmark-submission data from PassMark have been dropped because they measure test runs, not shipments; the Steam survey is used instead as an original user survey, clearly separated from shipment data.

Readers comparing chip companies more broadly can find revenue rankings in our [big tech revenue comparison](#) and the main business lines of each group in our breakdown of the [largest revenue sources of leading tech companies](#).

Key Facts

The x86 processor market in eight numbers

30.3%AMD x86 client unitsQ2 2026, first time above 30%.69.7%Intel x86 client unitsQ2 2026.36.4%AMD desktop recordQ4 2025.71.1%Intel notebook unitsQ2 2026.34.5%AMD server unitsQ2 2026, from 2.9% in Q1 2019.46.2%AMD server revenue shareQ1 2026 record.34.1%AMD share incl. consolesQ2 2026, below 34.6% in Q1 2023.14.4%Arm share of PC client chipsQ1 2026 estimate. FAQ



Intel and AMD processor share: common questions

In Q2 2026 Mercury Research put Intel at 69.7 percent and AMD at 30.3 percent of x86 client (desktop and notebook) processor units. Including servers, Intel had 69.3 percent and AMD 30.7 percent.

AMD held 34.9 percent of x86 desktop processor units in Q2 2026. Its record is 36.4 percent, set in Q4 2025, when it also took 42.6 percent of desktop processor revenue.

AMD shipped 34.5 percent of x86 server processors in Q2 2026, up from 2.9 percent in Q1 2019. By revenue it reached a record 46.2 percent in Q1 2026.

Intel. It shipped 71.1 percent of x86 notebook processors in Q2 2026 against 28.9 percent for AMD, although AMD gained 8.3 points in a year.

Revenue share weights each chip by price. AMD sells a larger share of expensive server and high-end desktop processors, so in Q1 2026 it had 30.0 percent of x86 units but 38.1 percent of x86 processor revenue.

AMD reached 29.2 percent of x86 client units in Q4 2025, a record at the time. It has since risen to 29.6 percent in Q1 2026 and 30.3 percent in Q2 2026.

The standard source is Mercury Research, which estimates x86 processor shipments by segment each quarter. Intel and AMD quote its figures. The Steam survey measures processors among gamers, not shipments.

In the September 2026 Steam Hardware Survey, 48.37 percent of surveyed systems across all platforms had an AMD processor and 51.63 percent an Intel processor.

No. Mercury x86 shares cover Intel and AMD only. Mercury estimated that Arm processors, mainly Apple Macs and Chromebooks, made up about 14.4 percent of PC client shipments in Q1 2026.

Sources

[Mercury Research](#) - x86 processor market share by segment, unit and revenue share, quarterly releases Q1 2019 to Q2 2026, and Arm PC share estimates.

[AMD](#) - Second Quarter 2026 Financial Results (4 August 2026) and Fourth Quarter and Full Year 2025 Financial Results (3 February 2026), segment revenue and operating income.

[Intel](#) - Second-Quarter 2026 Financial Results (23 July 2026) and Fourth-Quarter and Full-Year 2025 Financial Results (22 January 2026), segment revenue and operating income.



Valve - Steam Hardware and Software Survey, monthly processor vendor results, July 2025 to September 2026.

Mercury Research shares are unit shares unless labelled revenue share and are shown as first published; Mercury later revises some quarters. Revenue shares are Mercury-based estimates released by AMD. Ratios, point changes and Q2 2025 segment revenue derived from reported growth rates are BusinessStats calculations. Company segments are not pure processor businesses and are not directly comparable with market share. No forecasts are used.

STATISTICS REPORT

Arm Holdings revenue worldwide FY2017–2026, by quarter

 Updated May 12, 2026 · businessstats.com/arm-net-sales-worldwide

\$3.72B FY2025 REVENUE (FULL YEAR)	\$1.57B FY2017 REVENUE (BASELINE)	+137% REVENUE GROWTH FY2017–FY2025
+25% FY2025 YOY GROWTH	~\$4.4B FY2026E (ANALYST CONSENSUS)	63% ROYALTY SHARE OF REVENUE

Quarterly Revenue Chart

Arm Holdings revenue worldwide from fiscal year 2017 to 2026, by quarter

The chart below shows ARM Holdings' total quarterly revenue from Q1 FY2017 through the latest available data in FY2026. ARM's fiscal year runs April to March — so Q1 FY2026 covers April–June 2025. Note: quarterly breakdowns for FY2017–FY2023 are estimated from annual filings and analyst reconstructions, as ARM was privately held by SoftBank during this period and did not publish quarterly reports. Precise quarterly data is available from Q1 FY2024 onward following the September 2023 Nasdaq IPO. Full methodology details are in the sources section. ARM's broader business context is covered in our [ARM Holdings statistics and facts](#) article and [global company valuations analysis](#).

Quarterly Revenue FY2017–FY2026 ARM Holdings Revenue by Quarter — FY2017 to FY2026E (USD Million)
 ARM Holdings Annual Reports · Nasdaq Filings · BusinessStats Research · FY2017–FY2023 estimated · FY2024–FY2026 official/projected · April 2026 \$1,084MQ4 FY2025 — Highest

Royalty Revenue License Revenue FY2026E Estimated Source: ARM Holdings Annual Reports
 FY2017–FY2025 · Nasdaq 20-F filings · BusinessStats Research estimates · FY2017–FY2023 quarterly figures reconstructed from annual data · April 2026

Annual Summary

ARM Holdings Annual Revenue — FY2017 to FY2026E

The annual cards below show ARM's full-year revenue with quarterly breakdown for each fiscal year. The dip in FY2020 (\$1.68B, down from \$1.73B in FY2019) reflected COVID-19 disruption and lumpy licensing deal timing — not a structural decline. The re-acceleration from FY2022 onward reflects the ARMv9 architecture transition driving higher royalty rates per chip. The semiconductor industry context is analyzed in our [UK tech companies analysis](#).

FY2017 (Apr 2016 – Mar 2017) \$1.57B Baseline Year Q1~\$365M Q2~\$395M Q3~\$390M Q4~\$420M FY2018 (Apr 2017 – Mar 2018) \$1.68B +7% YoY Q1~\$390M Q2~\$415M Q3~\$420M Q4~\$455M FY2019 (Apr 2018 – Mar 2019) \$1.83B +9% YoY Q1~\$425M Q2~\$455M Q3~\$462M Q4~\$488M FY2020 (Apr 2019 – Mar 2020) \$1.68B –8% YoY (COVID + licensing) Q1~\$440M Q2~\$435M Q3~\$420M Q4~\$385M FY2021 (Apr 2020 – Mar 2021) \$1.99B +18% YoY Q1~\$430M Q2~\$480M Q3~\$530M Q4~\$550M FY2022 (Apr 2021 – Mar 2022) \$2.70B +36% YoY Q1~\$575M Q2~\$660M Q3~\$710M Q4~\$755M FY2023 (Apr 2022 – Mar 2023) \$2.68B –1% YoY (chip inventory glut) Q1~\$692M Q2~\$703M Q3~\$651M Q4~\$634M FY2024 (Apr 2023 – Mar 2024) \$3.23B +21% YoY Q1\$675M Q2\$806M Q3\$824M Q4\$928M FY2025 (Apr 2024 – Mar 2025) \$3.72B +15% YoY Q1\$939M Q2\$844M Q3\$983M Q4\$1,084M FY2026E (Apr 2025 – Mar 2026) ~\$4.40B ~+18% YoY (Estimate) Q1E~\$1.0B Q2E~\$1.0B Q3E~\$1.15B Q4E~\$1.25B

Full Data Table

ARM Holdings Full Quarterly Revenue Table — FY2017 to FY2026

The sortable table below lists every quarter from Q1 FY2017 to Q4 FY2026E with total revenue, royalty revenue, license revenue, and year-on-year growth. Click any column to sort. Quarters marked (E) are BusinessStats Research estimates. FY2024–FY2025 figures from ARM Holdings official Nasdaq filings. The UK technology industry context is covered in our [UK tech companies report](#) and broader economic data in our [financial markets analysis](#).

ARM Holdings Quarterly Revenue — FY2017 to FY2026E (USD Million) Click column to sort 

FISCAL YEAR	QUARTER	PERIOD (CALENDAR)	TOTAL REVENUE	ROYALTY REVENUE	LICENSE REVENUE	YOY GROWTH	NOTES
FY2017	Q1	Apr–Jun 2016	\$365M	~\$220M	~\$145M	—	Estimated
FY2017	Q2	Jul–Sep 2016	\$395M	~\$240M	~\$155M	—	Estimated

FY2017	Q3	Oct–Dec 2016	\$390M	~\$235M	~\$155M	—	Estimated
FY2017	Q4	Jan–Mar 2017	\$420M	~\$255M	~\$165M	—	Estimated
FY2018	Q1	Apr–Jun 2017	\$390M	~\$235M	~\$155M	+7%	Estimated
FY2018	Q2	Jul–Sep 2017	\$415M	~\$250M	~\$165M	+5%	Estimated
FY2018	Q3	Oct–Dec 2017	\$420M	~\$255M	~\$165M	+8%	Estimated
FY2018	Q4	Jan–Mar 2018	\$455M	~\$275M	~\$180M	+8%	Estimated
FY2019	Q1	Apr–Jun 2018	\$425M	~\$257M	~\$168M	+9%	Estimated
FY2019	Q2	Jul–Sep 2018	\$455M	~\$275M	~\$180M	+10%	Estimated
FY2019	Q3	Oct–Dec 2018	\$462M	~\$280M	~\$182M	+10%	Estimated
FY2019	Q4	Jan–Mar 2019	\$488M	~\$295M	~\$193M	+7%	Estimated
FY2020	Q1	Apr–Jun 2019	\$440M	~\$264M	~\$176M	+4%	Estimated
FY2020	Q2	Jul–Sep 2019	\$435M	~\$260M	~\$175M	–4%	Estimated
FY2020	Q3	Oct–Dec 2019	\$420M	~\$252M	~\$168M	–9%	Estimated · COVID impact
FY2020	Q4	Jan–Mar 2020	\$385M	~\$230M	~\$155M	–21%	Estimated · COVID lockdowns
FY2021	Q1	Apr–Jun 2020	\$430M	~\$255M	~\$175M	–2%	Estimated · Recovery begins
FY2021	Q2	Jul–Sep 2020	\$480M	~\$288M	~\$192M	+10%	Estimated
FY2021	Q3	Oct–Dec 2020	\$530M	~\$318M	~\$212M	+26%	Estimated · Strong licenses
FY2021	Q4	Jan–Mar 2021	\$550M	~\$330M	~\$220M	+43%	Estimated
FY2022	Q1	Apr–Jun 2021	\$575M	~\$340M	~\$235M	+34%	Estimated · v9 launch year
FY2022	Q2	Jul–Sep 2021	\$660M	~\$395M	~\$265M	+38%	Estimated
FY2022	Q3	Oct–Dec 2021	\$710M	~\$426M	~\$284M	+34%	Estimated

FY2022	Q4	Jan–Mar 2022	\$755M	~\$453M	~\$302M	+37%	Estimated · Peak licensing cycle
FY2023	Q1	Apr–Jun 2022	\$692M	~\$413M	~\$279M	+20%	Estimated · Inventory glut begins
FY2023	Q2	Jul–Sep 2022	\$703M	~\$420M	~\$283M	+6%	Estimated
FY2023	Q3	Oct–Dec 2022	\$651M	~\$388M	~\$263M	–8%	Estimated · Smartphone slowdown
FY2023	Q4	Jan–Mar 2023	\$634M	~\$378M	~\$256M	–16%	Estimated
FY2024	Q1	Apr–Jun 2023	\$675M	\$418M	\$257M	–2%	Official (pre-IPO filing)
FY2024	Q2	Jul–Sep 2023	\$806M	\$498M	\$308M	+15%	Official · IPO quarter
FY2024	Q3	Oct–Dec 2023	\$824M	\$514M	\$310M	+27%	Official Nasdaq filing
FY2024	Q4	Jan–Mar 2024	\$928M	\$580M	\$348M	+46%	Official Nasdaq filing
FY2025	Q1	Apr–Jun 2024	\$939M	\$580M	\$359M	+39%	Official Nasdaq filing
FY2025	Q2	Jul–Sep 2024	\$844M	\$508M	\$336M	+5%	Official Nasdaq filing
FY2025	Q3	Oct–Dec 2024	\$983M	\$607M	\$376M	+19%	Official Nasdaq filing
FY2025	Q4	Jan–Mar 2025	\$1,084M	\$672M	\$412M	+17%	Official Nasdaq filing · Record quarter
FY2026E	Q1	Apr–Jun 2025	~\$1,000M	~\$620M	~\$380M	+7%	BusinessStats estimate
FY2026E	Q2	Jul–Sep 2025	~\$1,000M	~\$625M	~\$375M	+18%	BusinessStats estimate
FY2026E	Q3	Oct–Dec 2025	~\$1,150M	~\$720M	~\$430M	+17%	BusinessStats estimate
FY2026E	Q4	Jan–Mar 2026	~\$1,250M	~\$785M	~\$465M	+15%	BusinessStats estimate

Royalty vs License Split

Royalty Revenue vs License Revenue — FY2017 to FY2026E

ARM's revenue consists of two fundamentally different streams with different growth characteristics.

Royalty revenue — paid on every ARM-based chip shipped — grows steadily and predictably with chip volume and the ongoing transition to higher-royalty v9 architecture. **License revenue** — upfront payments for IP access — is lumpy and can swing significantly quarter-to-quarter depending on when major licensing agreements are signed. The split has remained broadly stable at approximately 60–65% royalties, 35–40% licenses. The v9 royalty rate is approximately 2× v8 — making the architecture transition ARM's most powerful revenue lever. Broader semiconductor market context is in our [global company analysis](#) and [global economic data](#).

Revenue Split — Annual FY2017–FY2026E ARM Holdings Royalty Revenue vs License Revenue — Annual FY2017 to FY2026E (USD Billion) ARM Holdings Annual Reports · Nasdaq 20-F · BusinessStats Research estimates · April 2026

Royalties ~63% · Licenses ~37% of FY2025 revenue Source: ARM Holdings Annual Reports FY2017–FY2025 · Nasdaq 20-F filings · BusinessStats Research FY2026E · April 2026

Key Context

Key Events That Shaped ARM's Revenue Trajectory

- **FY2017 (\$1.57B)**: First full year post-SoftBank acquisition (Sept 2016). ARM delisted from LSE and Nasdaq. Revenue reporting shifts to annual only under private ownership.
- **FY2018–FY2019 (+7%, +9%)**: Steady growth driven by smartphone royalties as global handset volumes grow. IoT licensing expands significantly. ARM v8 architecture at peak adoption.
- **FY2020 (–8%)**: COVID-19 impact on Q3/Q4. Global smartphone shipments decline ~10%. Licensing cycle timing causes lumpiness. One-time revenue headwinds from deal renegotiations.
- **FY2021 (+18%)**: Strong post-COVID rebound. Work-from-home boom drives laptop, tablet, and server demand. Apple launches M1 (first Mac Silicon chip, ARM-based) — a landmark for ARM's laptop ambitions.
- **FY2022 (+36%)**: Exceptional year. Peak smartphone cycle, surge in IoT licensing. ARMv9 launched. NVIDIA Grace CPU (ARM data center chip) announced. Revenue accelerates to \$2.70B.
- **FY2023 (–1%)**: Global semiconductor inventory glut as post-COVID demand normalises. Royalties impacted by lower chip shipment volumes in H2. License revenue holds up better.

- **FY2024 (+21%):** Recovery and re-acceleration. IPO quarter (Q2 FY2024) sees \$806M — signalling strong demand. v9 royalty contribution begins to be material. Data center and AI win momentum.
- **FY2025 (+15%):** Q4 FY2025 hits \$1,084M — first ever \$1B+ quarter. Full year \$3.72B. v9 = ~25% of royalty revenue. AWS Graviton4, Google Axion, Microsoft Cobalt ship. Automotive growing fast.
- **FY2026E (+18%):** v9 transition accelerates toward 35%+ of royalties. Data center ARM share approaching 14%. FY2026 guidance: \$4.3–4.5B. First \$1B+ quarter for royalties expected in Q4 FY2026.

Data Note Methodology: How Quarterly FY2017–FY2023 Figures Were Estimated

ARM Holdings was taken private by SoftBank in September 2016 and did not publish quarterly earnings reports during FY2017–FY2023. The quarterly breakdowns for this period shown in this article are **BusinessStats Research estimates**, constructed using: (1) ARM Holdings annual revenue figures (confirmed in IPO prospectus and 20-F filings); (2) historical seasonal patterns from ARM's pre-SoftBank quarterly filings (FY2012–FY2016); (3) analyst reconstructions published at the time of the 2023 IPO; and (4) chip industry seasonal patterns (Q4 typically highest, Q1 typically lowest due to post-holiday inventory). **FY2024 and FY2025 quarterly figures are official**, reported in ARM Holdings' Nasdaq quarterly earnings releases. FY2026 figures are forward estimates based on analyst consensus and ARM's own guidance.

Growth Analysis

ARM Holdings Revenue Growth — Key Milestones & Highlights

ARM's fastest single-quarter growth came in **Q4 FY2022 (+37% YoY)** — peak smartphone cycle, IoT licensing surge, and early v9 architecture deals. The steepest decline was **Q4 FY2020 (–21% YoY)** as COVID-19 shut consumer electronics demand. Since the September 2023 IPO, ARM has posted consistent double-digit growth every quarter, culminating in **Q4 FY2025 at \$1,084M** — the first ever \$1B+ quarter in ARM's history. The broader investment context is in our [financial markets report](#) and [wealth and investment data](#).

\$1,084M Record Quarter — Q4 FY2025 Jan–Mar 2025. First ever \$1B+ quarter in ARM Holdings history. Royalty: \$672M · License: \$412M · YoY +17%. Driven by v9 adoption, data center wins (AWS Graviton4, Google Axion), and premium smartphone cycle (Apple A18, Snapdragon 8 Gen 4). +137% Revenue Growth FY2017–FY2025 \$1.57B (FY2017) → \$3.72B (FY2025). CAGR ~11.5% over 8 years. Accelerating: 2-year CAGR FY2023–FY2025 is ~18%. v9 royalty step-up (2× v8) and data center expansion are primary growth catalysts. +36% Best Annual Growth — FY2022 \$2.70B — best post-SoftBank year. Peak smartphone cycle + IoT licensing surge + ARMv9 launch + NVIDIA Grace CPU deal. All 4 quarters above \$575M. Broad-based



growth across every segment. –8% Worst Year — FY2020 (COVID) \$1.68B — only revenue decline in post-SoftBank history. COVID hit smartphone shipments (–10%) and delayed licensing deals. Q4 FY2020 worst at –21% YoY. Recovery swift — FY2021 +18%. 11.5% Revenue CAGR FY2017–FY2025 Accelerating toward 15–20% CAGR. Data center ARM: 10% (2025) → 25%+ (2030E). Analyst consensus: 15–20% CAGR through FY2028, driven by v9/v10 royalty step-up and new market expansion. ~\$4.4B FY2026E Consensus Forecast Analyst consensus \$4.3–4.5B for FY2026. ARM own guidance midpoint ~\$3.9B. v9 approaching 35% of royalties. First \$1B+ royalty-only quarter expected Q4 FY2026. Data center + automotive driving upside. 63/37 Royalty vs License Split FY2025 Royalties 63% (\$2.35B) / Licenses 37% (\$1.37B). Stable at 60–65% royalties since FY2020. Royalty revenue grows steadily with chip volumes + v9 adoption. License revenue lumpy — single deals swing quarters ±\$100M. Q4 Strongest Seasonal Quarter Every Year Q4 (Jan–Mar) consistently ARM's strongest — peak holiday chip shipments flow through as royalties with ~1 quarter lag. Q1 (Apr–Jun) typically weakest. This seasonal pattern holds across FY2017–FY2025 with very few exceptions.

FAQ

Frequently Asked Questions — ARM Holdings Revenue by Quarter

ARM Holdings reported total revenue of **\$3.72 billion in FY2025** (April 2024 – March 2025), up ~15% from \$3.23B in FY2024. By quarter: **Q1**: \$939M · **Q2**: \$844M · **Q3**: \$983M · **Q4**: \$1,084M (record). Revenue split: royalties \$2.35B (63%) + licenses \$1.37B (37%). Q4 record driven by v9 royalties, data center wins, and premium smartphone demand.

ARM Holdings reported total revenue of **\$3.23 billion in FY2024** (April 2023 – March 2024), up ~21% from \$2.68B in FY2023. By quarter: **Q1**: \$675M · **Q2**: \$806M (IPO quarter, September 2023) · **Q3**: \$824M · **Q4**: \$928M. FY2024 marked ARM's return to strong growth after the FY2023 chip inventory glut.

ARM Holdings' record quarterly revenue is **\$1,084 million**, reported in **Q4 FY2025** (January–March 2025) — the first ever \$1B+ quarter. Royalties: \$672M · Licenses: \$412M · YoY +17%. Driven by v9 adoption, AWS Graviton4, Google Axion wins, and Apple A18 premium royalties. FY2026 estimates suggest Q4 FY2026 could reach \$1.2–1.3B.

ARM revenue fell ~8% in FY2020 (\$1.68B from \$1.83B) due to: **COVID-19** hitting global smartphone shipments (–10%) and disrupting supply chains in Q3–Q4; **licensing deal delays** as customers prioritised operational continuity; and one-time headwinds from deal renegotiations. Q4 FY2020 was worst quarter (–21% YoY). FY2020 is the only revenue decline in ARM's post-SoftBank history. Recovery: FY2021 +18%.

ARM revenue fell ~1% in FY2023 (\$2.68B from \$2.70B) due to the **global semiconductor inventory glut**. After COVID demand surge, chipmakers over-ordered. Inventories built up, causing production cuts and lower royalty shipments particularly in H2 FY2023. Global smartphone volumes fell ~11% in calendar 2022. The correction was brief — FY2024 bounced +21%.

FY2022 revenue of \$2.70B (+36% YoY) driven by: **Peak smartphone cycle** — near all-time high global shipments; **IoT licensing surge** — connected device explosion requiring ARM licenses; **ARMv9 launch** triggering new licensing deals; **NVIDIA Grace CPU** adding data center revenue; **Apple M1 success** driving laptop chip licensing; and **automotive ADAS** chip licensing beginning to scale.

ARM Holdings FY2026 (ending March 2026) analyst consensus: approximately **\$4.3–4.5 billion**, ~15–21% growth over FY2025. ARM own guidance midpoint: ~\$3.9B. Quarterly estimates: **Q1E**: ~\$1.0B · **Q2E**: ~\$1.0B · **Q3E**: ~\$1.15B · **Q4E**: ~\$1.25B. Key drivers: v9 approaching 35% of royalties, data center ARM ~14% share, automotive royalties ramping.

ARM royalty vs license split broadly stable at **60–65% royalties / 35–40% licenses** throughout FY2017–FY2025. Absolute growth: royalties ~\$0.95B (FY2017) → ~\$2.35B (FY2025); licenses ~\$0.62B → ~\$1.37B. Royalty revenue predictable, growing with chip volumes + v9 adoption. License revenue lumpy — single large architectural deal can swing a quarter by \$100M+.

ARM Holdings 8-year CAGR FY2017–FY2025: approximately **11.5%** (\$1.57B → \$3.72B). Accelerating: 2-year CAGR FY2023–FY2025 is ~18%. Analyst consensus projects **15–20% CAGR through FY2028** as v9/v10 royalty step-up continues, data center ARM share grows from ~10% to ~25%+, and automotive royalties scale significantly.

Q2 FY2025 (\$844M) was lower than Q1 FY2025 (\$939M) — sequential decline ~10% — due to: **(1) License timing**: Q1 benefited from large licensing deals that didn't recur in Q2; **(2) Seasonal royalties**: Jul–Sep sees lower chip shipments as manufacturers build inventory ahead of holiday season. ARM stock fell ~10% on the miss before recovering: Q3 \$983M, Q4 \$1,084M record.

Data Sources & References

Primary: [ARM Holdings Annual Reports FY2017–FY2025](#) · Annual revenue, royalty/license split, segment data

Primary: [ARM Holdings Quarterly Earnings Releases \(Nasdaq\) FY2024–FY2025](#) · Official quarterly revenue, Q1–Q4 breakdown



Supporting: [SEC EDGAR — ARM Holdings 20-F Filings · Annual reports, IPO prospectus, financial statements](#)

FY2024 and FY2025 quarterly revenue figures are official ARM Holdings earnings release data.

FY2017–FY2023 quarterly figures are BusinessStats Research estimates reconstructed from confirmed annual totals using seasonal adjustment methodology. Annual totals for all years are confirmed from ARM Holdings official filings. FY2026 figures are estimates based on ARM Holdings' own guidance (\$3.8–3.9B midpoint for FY2026) and analyst consensus. All figures in USD at approximate prevailing exchange rates.

ARM's fiscal year runs April to March.

STATISTICS REPORT

ARM Holdings: statistics & facts 2026

Updated May 12, 2026 · businessstats.com/arm

\$3.72B REVENUE FY2025	\$110B MARKET CAP 2026	99% SMARTPHONE MARKET SHARE
280B+ CHIPS SHIPPED (CUMULATIVE)	~95% GROSS MARGIN	6,500+ EMPLOYEES WORLDWIDE

Company Overview

ARM Holdings — The Company Inside Every Smartphone

ARM Holdings (Nasdaq: ARM) is a British semiconductor and software design company headquartered in **Cambridge, United Kingdom**. Founded in 1990, ARM creates **processor instruction set architectures (ISAs)** and microprocessor designs that it licenses to semiconductor companies worldwide. ARM does not manufacture chips — instead, companies like Apple, Qualcomm, Samsung, NVIDIA, and Amazon pay ARM licensing fees and royalties to use its designs. This "fabless IP" model makes ARM the **most widely used processor architecture in history**. ARM's designs power virtually every smartphone, most tablets, an increasing share of laptops and servers, automotive systems, smart TVs, wearables, and an enormous range of IoT devices. The global semiconductor industry that ARM operates within is tracked in our [global company valuations analysis](#).

1990Founded CambridgeHQ, United Kingdom ARMNasdaq Ticker ~90%SoftBank Stake 6,500+Employees
Sept 2023IPO Date

- **Full name:** Arm Holdings plc · Nasdaq ticker: ARM · Listed September 14, 2023
- **Headquarters:** Cambridge Science Park, Cambridge, UK · Major offices in San Jose, Austin, Munich, Tokyo, Bengaluru, Shanghai
- **Business model:** Pure IP licensing · No chip manufacturing · Revenue from licensing fees + royalties per chip shipped
- **Architecture:** ARM ISA (Instruction Set Architecture) · Current: ARMv9 · Previous dominant: ARMv8

- **Key products:** Cortex-A (application processors) · Cortex-M (microcontrollers) · Cortex-R (real-time) · Mali/Immortalis GPU IP · Ethos NPU (AI)
- **Ownership:** SoftBank Group ~90% · Public float ~10% · No single large public institutional shareholder

Revenue & Financials

ARM Holdings Revenue — Financial Performance FY2019 to FY2026E

ARM's financial year ends in March. **FY2025 (ended March 2025)** revenue was approximately **\$3.72 billion**, representing approximately 25% growth year-on-year and approximately 40% growth over two years. ARM's revenue has two distinct streams: **Royalty revenue** (ongoing per-chip payments, approximately 60–65% of total) and **Licensing revenue** (upfront payments for IP access, approximately 35–40%). The key growth driver is the transition from ARMv8 to **ARMv9 architecture**, which commands approximately 2× the royalty rate — as more chips transition to v9, ARM's revenue per chip shipped rises significantly. The broader economic context is analyzed in our [global GDP analysis](#).

Annual Revenue FY2019–FY2026E ARM Holdings Annual Revenue — FY2019 to FY2026E (USD Billion)
 ARM Holdings Annual Reports · Nasdaq Filings · BusinessStats Research · April 2026 · FY ends March
 \$3.72B FY2025 Revenue

Source: ARM Holdings Annual Reports FY2019–FY2025 · BusinessStats Research projections FY2026E · April 2026

Revenue Breakdown — Royalties vs Licensing

Revenue Mix FY2025 ARM Holdings Revenue by Type — FY2025 (\$3.72B Total) ARM Holdings FY2025 Annual Report · BusinessStats Research · April 2026

- **Royalty revenue FY2025:** ~\$2.35B (63% of total) · per-chip payments from licensees · grows with chip shipments + v9 transition
- **License revenue FY2025:** ~\$1.37B (37% of total) · upfront fees for IP access · large deals can cause quarterly volatility
- **Gross margin:** ~95% · one of the highest in all of technology · no manufacturing cost of goods
- **Operating margin FY2025:** ~30–35% · lower due to heavy R&D investment (~40% of revenue)
- **R&D spend FY2025:** ~\$1.5B · critical investment maintaining technology leadership
- **Free cash flow FY2025:** ~\$1.7B · strong cash generation despite R&D intensity

Market Share

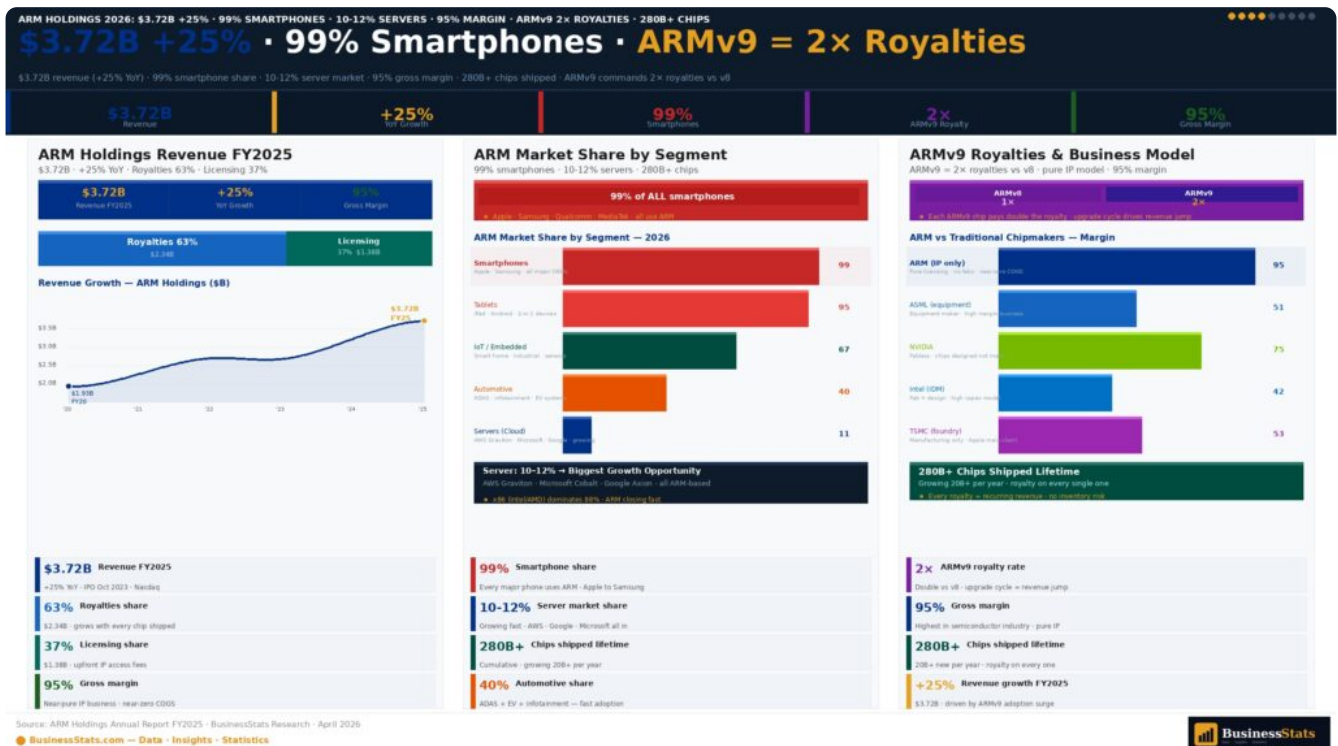
ARM Architecture Market Share — Smartphones, Tablets, Servers & IoT

ARM's market dominance in mobile computing is near-total — approximately **99% of all smartphones globally** use ARM-based processors. The company's expansion into data centres represents its most significant growth opportunity. **Amazon, Google, Microsoft, and Apple** have all designed custom ARM-based server chips, moving away from x86 (Intel/AMD) for selected workloads. ARM-based server chips now hold approximately **10–12% of the global server processor market** — up from near zero in 2018. The competitive dynamics between ARM, x86, and the emerging RISC-V architecture are critical to understanding ARM's long-term position. The broader competitive landscape is tracked alongside global consumer technology in our [Amazon statistics](#) and social media technology analysis.

ARM Market Share by Segment ARM Architecture Market Share — Smartphones, Laptops, Servers
 2015–2025 (%) IDC · Gartner · ARM Holdings · BusinessStats Research · April 2026 99%Smartphones
 12%Servers

Data centers: ARM growing fastest — from 0% to 12% in 7 years Source: IDC · Gartner · ARM Holdings
 Investor Presentations · BusinessStats Research · April 2026

- **Smartphones:** ~99% · Apple (A/M-series), Qualcomm (Snapdragon), Samsung (Exynos), MediaTek — all ARM-based
- **Tablets:** ~99% · iPad (Apple Silicon), Android tablets (Qualcomm/MediaTek), Samsung Galaxy Tab
- **Laptops:** ~30%+ and growing · Apple MacBook (M1/M2/M3/M4 chips) + Windows on ARM (Snapdragon X)
- **Servers/Cloud:** ~10–12% · AWS Graviton, Google Axion, Microsoft Cobalt, Apple M-series Mac servers
- **Automotive:** ~40–45% · growing fast as vehicles become computers · ADAS, infotainment, EV battery management
- **IoT/Embedded:** ~65–70% · Cortex-M dominates microcontroller market · billions of smart devices
- **Wearables:** ~95% · Apple Watch, Samsung Galaxy Watch, Fitbit — virtually all ARM



ARM Holdings Market Share & Revenue 2026 (BusinessStats Research · ARM Holdings): Revenue \$3.72B FY2025 (+25% YoY) · 99% smartphone market · 10–12% server market · 95% gross margin · 280B+ chips shipped · ARMv9 commanding 2× royalties vs v8 · Royalties 63% / Licensing 37% of revenue. Source: ARM Holdings Annual Report FY2025 · April 2026.

Customers & Partners

ARM Holdings' Key Customers — Apple, Qualcomm, NVIDIA & More

ARM's customer base spans virtually every major semiconductor and consumer electronics company in the world. Over **500 companies** hold active ARM architecture licenses. The largest customers by revenue contribution are **Apple** (architectural licensee — designs fully custom ARM chips), **Qualcomm** (largest royalty payer by volume), **Samsung** (both Exynos chips and foundry services), **MediaTek** (dominant in mid-range Android), and **NVIDIA** (Grace data center CPU). A critical new development is the rise of **hyperscaler custom chips** — Amazon, Google, Microsoft, and Apple all designing their own ARM-based server chips, bypassing Intel and AMD. This trend is transforming the data center landscape and represents ARM's largest growth opportunity over the next decade. The global consumer platforms that deploy ARM-based devices are tracked in our [Amazon statistics](#) and [retail e-commerce data](#).

Estimated Customer Revenue Contribution ARM Holdings — Estimated Revenue Contribution by Customer (FY2025) ARM Holdings Filings · Analyst Estimates · BusinessStats Research · April 2026 (estimates —

ARM does not publicly disclose by customer)

- **Apple:** Architectural license (custom A/M-series chips) · ~20–25% of ARM royalty revenue · ~230–250M iPhones/year + MacBooks + iPads + Apple Watch
- **Qualcomm:** Largest volume royalty payer · Snapdragon chips in majority of premium Android phones · ongoing legal disputes with ARM over custom CPU designs
- **MediaTek:** #1 by smartphone chip volume globally · dominant in mid-range Android · ~36% global smartphone chip market share
- **Samsung:** Exynos chips (consumer devices) + foundry manufacturing of ARM-based chips for others
- **NVIDIA:** Grace CPU (data center) · Orin and Thor (automotive/autonomous vehicles) · critical partnership for AI era
- **Amazon AWS:** Graviton chips (Graviton3, Graviton4) power AWS cloud infrastructure · reportedly 20%+ of AWS compute now ARM
- **Google:** Axion CPU (data center) · Tensor chips (Pixel phones) · both custom ARM designs
- **Microsoft:** Cobalt CPU (Azure cloud) · Windows on ARM (Snapdragon X) · Surface Pro X

Key Strategic Development The Qualcomm vs ARM Legal Battle — A \$100B+ Dispute

ARM Holdings and Qualcomm are locked in a landmark legal dispute that could reshape the semiconductor licensing industry. The core issue: Qualcomm acquired Nuvia (a chip design startup) in 2021 for \$1.4 billion. Nuvia held an **ARM architectural license** that allowed it to design custom ARM CPUs. ARM claims that when Qualcomm acquired Nuvia, the license did not automatically transfer — meaning Qualcomm's new Snapdragon X Elite chips (designed using Nuvia's CPU cores, now called Oryon) were built on unlicensed ARM architecture. ARM filed suit in 2022 seeking to cancel Qualcomm's architectural license entirely. If ARM wins and cancels Qualcomm's license, it could be catastrophic for Qualcomm — but also disruptive to the broader ARM ecosystem. The case went to trial in late 2024. The outcome will set critical precedent for how architectural licenses transfer through M&A in the semiconductor industry. This dispute is tracked alongside the broader UK tech landscape in our [UK tech companies analysis](#).

History & Timeline

ARM Holdings History — From Acorn Computers to \$110 Billion

ARM's journey from a small Cambridge joint venture to the world's most important semiconductor IP company spans 35 years and includes some of the most consequential decisions in technology history —

including an early partnership with **Apple** that would eventually make ARM the architecture inside every iPhone. The history of ARM is inseparable from the history of mobile computing. The history of ARM mirrors the history of mobile computing — context tracked in our Instagram statistics and YouTube analysis.

1985 The Acorn RISC Machine is Born Acorn Computers in Cambridge designs the first ARM processor for use in the BBC Micro successor. The ARM1 chip is designed by a small team including Sophie Wilson and Steve Furber. It becomes the first commercial RISC processor. 1990 ARM Ltd Founded as a Joint Venture Advanced RISC Machines Ltd (ARM) is spun out as a joint venture between Acorn Computers, Apple, and VLSI Technology with 12 employees. Apple needs an energy-efficient processor for its upcoming Newton PDA. ARM gets Apple's first investment in a chip company. 1993 Nokia Partnership — Mobile Future Secured Nokia licenses ARM architecture for use in mobile phones — the pivotal early decision that places ARM at the centre of the coming mobile revolution. ARM's energy efficiency advantage over x86 proves decisive for battery-powered devices. 1998 Dual Listing — London Stock Exchange & Nasdaq ARM completes its IPO on both the London Stock Exchange and Nasdaq, raising £27 million. The IPO makes ARM's founders and early investors wealthy and establishes it as a major public company. ARM is at the time one of the most followed tech stocks in Europe. 2007 iPhone — ARM's Defining Moment Apple launches the iPhone using a Samsung-manufactured ARM processor. The iPhone triggers the smartphone revolution — and ARM is the architecture inside every unit. Within 5 years, smartphones become ARM's dominant royalty market, transforming the company's financial profile. 2016 SoftBank Acquisition — £24.3 Billion (\$32B) SoftBank Group acquires ARM for £24.3 billion (\$32 billion) — the largest-ever acquisition of a European tech company. ARM is delisted from both LSE and Nasdaq. SoftBank's Masayoshi Son personally negotiates with UK PM Theresa May, framing it as post-Brexit vote of confidence. ARM continues to operate independently from Cambridge. 2020 NVIDIA Acquisition Attempt — \$40 Billion SoftBank agrees to sell ARM to NVIDIA for approximately \$40 billion. NVIDIA's goal: combine ARM's chip design dominance with its AI/GPU leadership. But regulators in the US, UK, EU, and China all block the deal over competition concerns — ARM is too critical to the semiconductor ecosystem to be owned by a competitor. 2021 ARMv9 Architecture Launched ARM launches its v9 architecture — the first major architecture update in a decade. v9 includes significantly improved security features, AI capabilities (via SVE2 vector extensions), and commands approximately 2× the royalty rate of v8. The v9 transition is the primary driver of ARM's long-term revenue growth story. Sept 2023 Nasdaq IPO — \$65 Billion at Launch ARM lists on Nasdaq at \$51/share, raising \$4.87 billion in the largest tech IPO of 2023. SoftBank retains ~90% of shares. The stock surges, eventually reaching \$180+ in 2024 as AI enthusiasm lifts semiconductor valuations. ARM's market cap reaches \$100–120 billion by 2026. 2024–2026 AI & Data

Center Era — New Growth Chapter ARM's designs increasingly power AI workloads. AWS Graviton4, Google Axion, Microsoft Cobalt, and NVIDIA Grace — all ARM-based — now handle significant AI inference in the world's largest data centres. Automotive (ADAS, EV systems) emerges as a major new royalty stream. Revenue grows toward \$5B+.

Markets & Segments

ARM Holdings — Target Markets, Chip Shipments & Growth Outlook

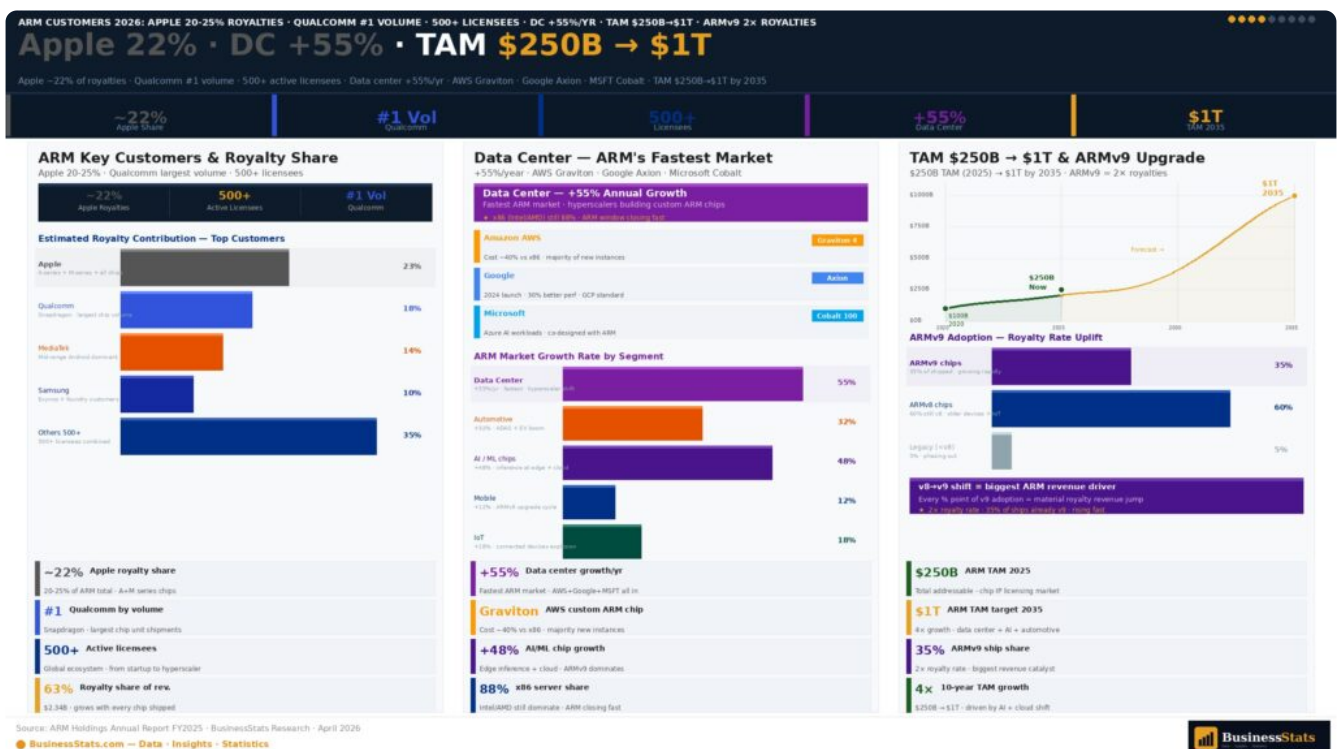
ARM estimates its total addressable market (TAM) at approximately **\$250 billion by 2025**, growing to approximately **\$1 trillion by 2035**. The growth is driven by three major structural shifts: the expansion of ARM-based chips into **data centres** (where x86 has historically dominated), the proliferation of computing in **automotive** systems as vehicles become computers, and the explosion of **AI edge computing** where energy efficiency makes ARM uniquely competitive. ARM's chip shipment data — tracking chips shipped by all licensees — provides the most comprehensive view of ARM's market penetration. The economic implications of ARM's dominant position in the AI era are analyzed in our global GDP analysis and [wealth and technology investment data](#).

ARM-Based Chip Shipments by Market Segment — Annual 2025 (Billions) Click column to sort ↑

SEGMENT	ANNUAL SHIPMENTS	ARM MARKET SHARE	GROWTH RATE	ARM TAM	KEY PLAYERS
Smartphones	~1.4B chips	~99%	+5%	~\$20B	Apple, Qualcomm, MediaTek, Samsung
IoT / Embedded	~9.0B chips	~65%	+12%	~\$45B	NXP, STMicro, TI, Microchip
Networking / Infra	~2.0B chips	~40%	+15%	~\$20B	Marvell, Broadcom, Qualcomm Infra
Consumer Electronics	~2.5B chips	~85%	+4%	~\$15B	Samsung, MediaTek, Realtek
Automotive	~450M chips	~45%	+22%	~\$30B+	NVIDIA Orin/Thor, NXP, Renesas
Data Center / Cloud	~150M chips	~10–12%	+55%	~\$35B+	AWS Graviton, Google Axion, MS Cobalt
Laptops / PCs	~90M chips	~30%	+25%	~\$10B	Apple Silicon, Snapdragon X

Wearables ~500M chips ~95% +8% ~\$5B Apple Watch, Samsung, Fitbit

- **Total chip shipments FY2025:** ~16–17 billion ARM-based chips per year · ~280B cumulative since founding
- **Fastest growing segment:** Data center (+55%/year) · ARM going from 0% to 10%+ of server market in 7 years
- **Largest by volume:** IoT/Embedded (~9B chips/year) · Cortex-M dominates microcontroller market globally
- **Highest royalty rate:** Data center and smartphones (v9 architecture commands premium pricing)
- **v9 transition progress:** ~25% of royalty revenue from v9 in FY2025 · projected 50%+ by FY2027
- **TAM 2025:** ~\$250B · TAM 2035E: ~\$1T (ARM's own estimate) · AI, automotive, data center driving expansion



ARM Holdings Customers & Markets 2026 (BusinessStats Research · ARM Holdings): Apple ~20–25% of royalties · Qualcomm largest volume · 500+ active licensees · Data center fastest growing (+55%/year) · AWS Graviton, Google Axion, Microsoft Cobalt — all ARM-based · v9 architecture commanding 2x royalty rate · TAM \$250B (2025) growing to \$1T by 2035. Source: ARM Holdings Annual Report FY2025 · April 2026.

Outlook & Forecast

ARM Holdings — Revenue Forecast & Growth Outlook 2026–2030

ARM's financial outlook is among the most compelling in the global semiconductor industry. Three structural tailwinds are converging simultaneously: the **v9 architecture transition** (doubling royalty rates per chip), the **data center expansion** (ARM going from 0% to a projected 25%+ of server chips by 2030), and the **automotive revolution** (every new vehicle requires more computing power). Analyst consensus projects ARM revenue reaching approximately **\$4.3–4.5 billion in FY2026** and potentially **\$7–10 billion by FY2030**. The long-term thesis: ARM earns more per chip AND more chips are shipped every year across more categories. The global technology investment context is covered in our [financial markets analysis](#) and wealth and investment data.

ARM Holdings Revenue & Key Metrics Forecast — FY2025 to FY2030E Analyst consensus estimates

FISCAL YEAR	REVENUE (EST.)	YOY GROWTH	ROYALTY REV.	V9 SHARE	SERVER SHARE	KEY DRIVER
FY2025 (actual)	\$3.72B	+25%	~\$2.35B	~25%	~10–12%	v9 early adoption
FY2026E	~\$4.3–4.5B	+16–21%	~\$2.8B	~35%	~14%	v9 scale-up, AI servers
FY2027E	~\$5.0–5.5B	+16–22%	~\$3.4B	~50%+	~18%	v9 majority, data center
FY2028E	~\$6.0–7.0B	+18–27%	~\$4.2B	~65%	~22%	Automotive ramp-up
FY2029E	~\$7.5–8.5B	+15–25%	~\$5.2B	~75%	~25%	AI edge + auto
FY2030E	~\$9–11B	+15–25%	~\$6.5B	~80%+	~28%	TAM \$1T convergence

- **v9 royalty double effect:** As v9 chips replace v8, ARM earns approximately 2× more per chip shipped — even without volume growth, revenue rises substantially
- **Data center acceleration:** Server chips growing +55%/year · AWS Graviton4, Google Axion, Microsoft Cobalt, Apple M-series servers — each new product family adds recurring royalties
- **Automotive megatrend:** By 2030, every new vehicle globally is projected to contain 15–20 ARM-based chips across ADAS, infotainment, EV management, and connectivity — up from 5–8 today



- **AI edge computing:** On-device AI (smartphones, laptops, wearables) requires more powerful chips — accelerating v9/v10 adoption and increasing royalty per device
- **IoT volume growth:** Connected devices projected to reach 75 billion by 2025 (Statista) — majority ARM-based — providing a long-term volume floor
- **v10 architecture (2025+):** ARM's next-generation architecture expected to command even higher royalty rates — extending the royalty step-up thesis beyond v9

Bull vs Bear Case 2030 ARM Holdings — Bull Case \$200B, Bear Case \$60B: What Determines the Outcome

Bull case (\$150–200B market cap by 2030): ARM achieves 25%+ server market share, v9/v10 royalty step-up drives revenue to \$10B+, automotive royalties ramp faster than expected, SoftBank reduces stake creating more free float and institutional buying. AI inference boom drives unprecedented chip volume. ARM becomes the dominant architecture for the AI era across every device category. **Bear case (\$50–70B by 2030):** RISC-V adoption accelerates in IoT, cutting ARM's lowest-margin volume; Qualcomm wins its legal battle over architectural license terms, setting precedents reducing ARM's negotiating leverage; data center ARM adoption plateaus as Intel/AMD defend server turf aggressively; and SoftBank selling creates persistent share overhang. **Base case (~\$120–150B):** Steady execution of the v9 transition, gradual data center share gains, strong automotive royalties. ARM remains the world's most important chip IP company regardless of scenario. The competitive dynamics are tracked in our digital technology statistics.

Key Statistics

ARM Holdings — Key Statistics & Facts 2026

\$3.72B ARM Holdings Revenue FY2025 Fiscal year ended March 2025. Up ~25% from FY2024 (\$3.0B), up ~40% from FY2023 (\$2.68B). Royalties: ~\$2.35B (63%). Licensing: ~\$1.37B (37%). Revenue growing as v9 architecture adoption accelerates. FY2026E: ~\$4.3–4.5B (analyst consensus). \$110B ARM Holdings Market Cap (2026) ~\$100–120B range in 2026. Nasdaq IPO September 2023 at \$65B valuation (\$51/share). Peak 2024: ~\$180/share (~\$190B). UK's largest tech company by market cap. SoftBank owns ~90% — free float ~10% making it relatively illiquid vs market cap size. 99% ARM's Smartphone Processor Market Share ~99% of all smartphones use ARM architecture. Includes Apple (A-series/M-series custom ARM), Qualcomm Snapdragon, Samsung Exynos, MediaTek Dimensity — all ARM-based. No competing architecture (x86, RISC-V) has achieved any meaningful smartphone share. ARM's smartphone dominance has been unchallenged since 2010. 280B+ ARM-Based Chips Shipped Cumulatively Over 280 billion ARM-based chips shipped by all licensees since ARM's founding in 1990. Approximately 16–17 billion per year in



FY2025. Projected to reach 400B+ cumulative by 2028. IoT/embedded devices account for the majority of annual volume (~9B chips/year). ~95% Gross Margin — Among Highest in Tech ARM's gross margin of approximately 95% is one of the highest in the entire technology industry, reflecting its pure IP licensing model with no manufacturing cost of goods sold. Compare: Apple ~46%, NVIDIA ~74%, Intel ~45%. Operating margin ~30–35% due to heavy R&D investment (~\$1.5B/year, ~40% of revenue). \$32B SoftBank Acquisition Price (2016) SoftBank acquired ARM in September 2016 for £24.3 billion (\$32B) — the largest acquisition of a European tech company in history at the time. SoftBank completed the deal 6 weeks after the Brexit referendum. ARM was subsequently valued at \$40B in the failed NVIDIA acquisition (2020–2022, blocked by regulators). Now worth ~\$110B. \$4.87B IPO Proceeds — September 2023 ARM raised \$4.87 billion in its September 14, 2023 Nasdaq IPO at \$51/share — the largest tech IPO of 2023 and largest US IPO since Rivian (2021). Only ~10% of shares were offered (SoftBank retained ~90%). The IPO was oversubscribed ~10x. Stock subsequently traded between \$50 and \$190+ through 2024–2026. v9 ARMv9 — The Revenue Catalyst ARMv9 (launched 2021) is ARM's most important financial catalyst. Commands approximately 2x the royalty rate of v8. Provides enhanced AI capabilities (SVE2), security (Confidential Compute), and performance. In FY2025, v9 = ~25% of royalty revenue, up from near zero in 2022. Projected majority of royalties by FY2027–28. 500+ Active ARM Architecture Licensees Over 500 companies hold active ARM architecture licenses worldwide. Largest customers: Apple (architectural license), Qualcomm, Samsung, MediaTek, NVIDIA, Amazon, Google, Microsoft. Apple and Qualcomm (+ MediaTek) are estimated to account for approximately 40–50% of ARM's total royalty revenue. 6,500+ ARM Employees Worldwide ~6,500–7,000 employees globally. HQ: Cambridge, UK. Major offices: San Jose CA, Austin TX, Munich, Tokyo, Bengaluru, Shanghai. ~40% of workforce in UK. Primarily semiconductor architects, computer engineers, software developers, and IP licensing specialists. Average UK tech salary ~£80,000+. \$250B ARM's Total Addressable Market (2025) ARM estimates \$250B TAM in 2025, growing to ~\$1T by 2035. Largest growth opportunities: Data center (\$35B+, fastest growing at +55%/year), Automotive (\$30B+, +22%/year), IoT (\$45B), AI edge computing. Smartphone TAM (\$20B) is largest current contributor but growing slower than new markets. \$1.5B Annual R&D Spend ARM invests approximately \$1.5B annually in R&D (~40% of revenue). This is among the highest R&D intensity ratios in the semiconductor IP industry. R&D covers: next-generation CPU IP (Cortex-X, Cortex-A), GPU IP (Immortalis), NPU/AI IP (Ethos), security architectures, automotive safety certification, and tools/software.

FAQ

Frequently Asked Questions — ARM Holdings 2026

ARM Holdings reported total revenue of approximately **\$3.72 billion in fiscal year 2025** (ending March 2025), up approximately 25% from \$3.0 billion in FY2024. Revenue consists of two streams: **Royalty revenue** (~\$2.35B, 63% of total) — ongoing per-chip payments from licensees; and **Licensing revenue** (~\$1.37B, 37%) — upfront fees for IP access. The key growth driver is the transition to ARMv9 architecture, which commands approximately 2× the royalty rate of v8. FY2026 analyst consensus is approximately \$4.3–4.5 billion.

ARM Holdings has a market capitalisation of approximately **\$100–120 billion** in early 2026, making it the UK's largest technology company by market cap and one of the most valuable semiconductor companies globally. ARM re-listed on Nasdaq (ticker: ARM) in September 2023 at **\$51 per share**, valuing it at approximately \$65 billion at IPO. The stock traded as high as approximately \$180 in 2024. SoftBank retains approximately **90% of ARM's shares**, making the effective free float relatively small.

Approximately **99% of all smartphones globally** use processors based on ARM architecture. This includes Apple iPhones (A-series and M-series, custom ARM designs), all Samsung Galaxy phones (Qualcomm Snapdragon or Samsung Exynos — both ARM-based), and virtually all Android devices using Qualcomm, MediaTek, or Samsung processors. ARM does not manufacture chips — it licenses its processor designs to chip companies, which pay ARM a royalty for each chip sold. Over **280 billion ARM-based chips** have been shipped cumulatively.

ARM's largest customers include: **Apple** (architectural license for custom A/M-series chips, ~20–25% of royalties), **Qualcomm** (largest royalty volume payer, Snapdragon chips), **MediaTek** (dominant mid-range Android, ~36% global smartphone chip share), **Samsung** (Exynos chips + foundry), **NVIDIA** (Grace CPU, automotive chips), **Amazon AWS** (Graviton data center chips), **Google** (Axion CPU + Tensor chips), and **Microsoft** (Cobalt CPU). Over 500 companies hold active ARM licenses.

ARM operates a pure **intellectual property (IP) licensing business model**. ARM designs processor architectures but **does not manufacture any chips**. Revenue comes from: **(1) Licensing fees** — upfront payments when companies license ARM's instruction set architecture or processor designs; **(2) Royalties** — ongoing payments (typically 1–2% of chip selling price) for every ARM-based chip shipped. This model delivers approximately **95% gross margins** — one of the highest in all of technology — and means ARM earns from virtually every smartphone, laptop, server, and IoT device shipped globally.

ARM Holdings completed its Nasdaq IPO on **September 14, 2023**, listing at **\$51 per share** under the ticker '**ARM**'. The IPO raised approximately **\$4.87 billion** — the largest technology IPO of 2023. At the IPO price, ARM was valued at approximately \$54.5 billion. The IPO was oversubscribed approximately 10×. SoftBank retained approximately 90% of shares. ARM had previously been dual-listed on the London Stock Exchange and Nasdaq before SoftBank's \$32 billion acquisition in 2016. The NVIDIA acquisition attempt (2020–2022) was blocked by regulators before the 2023 IPO.

ARM Holdings employs approximately **6,500–7,000 people globally** as of 2025. Headquarters: Cambridge, UK. Major offices: San Jose (California), Austin (Texas), Munich (Germany), Tokyo (Japan), Bengaluru (India), Shanghai (China). Approximately **40% of ARM's workforce is in the UK**, making it one of the UK's largest tech employers by revenue-per-employee. Staff are primarily semiconductor engineers, computer architects, software developers, and IP licensing specialists.

SoftBank Group retains approximately **90% of ARM Holdings' shares** as of early 2026, following the September 2023 Nasdaq IPO in which only ~10% of shares were sold publicly. SoftBank acquired ARM in September 2016 for approximately **\$32 billion** — the largest-ever acquisition of a European technology company at that time. SoftBank's stake in ARM is now worth approximately **\$90–100 billion**, making it SoftBank's most valuable single asset and the primary driver of SoftBank Group's overall net asset value.

ARM estimates its total addressable market (TAM) at approximately **\$250 billion by 2025**, growing to approximately **\$1 trillion by 2035**. Key opportunities: Data Center/Cloud (~\$35B+, growing +55%/year), Automotive (~\$30B+, +22%/year), IoT (~\$45B), Smartphones (~\$20B), Laptops/PCs (~\$10B), Networking (~\$20B). The data center and automotive segments represent ARM's most significant growth opportunities, with hyperscaler custom ARM chips (AWS Graviton, Google Axion, Microsoft Cobalt) now powering significant AI and cloud workloads.

Apple holds an **architectural license** from ARM — meaning Apple licenses ARM's instruction set architecture (ISA) and designs **fully custom processors** (A-series for iPhone/iPad, M-series for Mac) rather than using off-the-shelf ARM designs. Apple pays ARM a **royalty on every chip shipped**. The exact rate is confidential. Given Apple ships approximately 230–250 million iPhones annually plus hundreds of millions of iPads, Macs, Apple Watches, and AirPods (all ARM-based), Apple likely accounts for approximately **20–25% of ARM's total royalty revenue** — making Apple ARM's most strategically important customer.

ARMv9 (launched 2021) is ARM's biggest financial catalyst. v9 commands approximately **2× the royalty rate** of the previous v8 architecture. As chip manufacturers transition from v8 to v9, ARM's revenue per chip shipped rises substantially without needing more chips to be sold. In FY2025, approximately **25% of**

ARM's royalty revenue came from v9-based chips, up from near zero in 2022. ARM projects v9 to represent the majority of royalties by FY2027–28. v9 features: enhanced AI capabilities (SVE2), improved security (Confidential Compute Architecture), better performance per watt, and mandatory security features for enterprise deployments.

Yes, ARM Holdings is **profitable**. FY2025: operating income approximately **\$1.2 billion**; net income approximately **\$1.5 billion** (benefiting from SoftBank-era deferred revenue). Gross margin: approximately **95%** — one of the highest in technology. Operating margin: approximately 30–35%, lower due to significant R&D investment (~\$1.5B/year, ~40% of revenue). Free cash flow: approximately **\$1.7 billion** in FY2025. ARM's profitability is expected to grow significantly as v9 royalties scale and data center wins add high-margin revenue.

ARM is increasingly central to the AI chip ecosystem. **NVIDIA's Grace CPU** (data center AI) is ARM-based. **Apple's M-series** (with Neural Engine for on-device AI) are ARM-based. **Amazon Graviton, Google Axion, Microsoft Cobalt** — all custom ARM data center chips powering AI inference — run on ARM. ARM's **Ethos NPU (Neural Processing Unit)** IP is licensed to chip companies for on-device AI. The AI boom is a structural tailwind for ARM because AI requires more powerful, efficient chips — which drives faster v9 adoption and higher royalties, particularly in the data center market where ARM is growing fastest.

SoftBank acquired ARM Holdings in September 2016 for approximately **£24.3 billion (\$32 billion)** — the largest acquisition of a European technology company ever at that time. The deal was completed just six weeks after the Brexit referendum. SoftBank's founder **Masayoshi Son** flew to the UK and personally negotiated with PM Theresa May, framing it as a vote of confidence in post-Brexit Britain. ARM was delisted from both LSE and Nasdaq. SoftBank later attempted to sell ARM to **NVIDIA for \$40 billion in 2020**, but the deal was blocked by US, UK, EU, and Chinese regulators in 2022 over competition concerns. ARM then re-listed on Nasdaq in September 2023.

The three major processor architectures each have different competitive positions: **ARM** dominates mobile (99% smartphones), is growing rapidly in data centers and laptops, and is the clear leader for new computing categories (IoT, automotive, wearables). **x86 (Intel/AMD)** retains dominance in traditional PC and server markets (~88% of servers) but is losing share in data centers to ARM at the margin. **RISC-V** is an open-source alternative gaining traction in IoT, embedded, and academic settings — it is a long-term competitive threat to ARM in lower-margin segments but is not yet competitive in high-performance computing. Most analysts expect ARM to continue gaining data center and laptop share while RISC-V grows slowly in embedded markets.



Data Sources & References

Primary: [ARM Holdings Annual Reports FY2023–FY2025](#) · Revenue, profitability, chip shipments, royalty/license split

Primary: [ARM Holdings Investor Relations — Earnings releases, IPO prospectus, market share data, TAM estimates](#)

Supporting: [IDC — Worldwide Semiconductor Applications Forecaster](#) · Market share by processor architecture and segment

Supporting: [Gartner Semiconductor Research](#) · Server processor market share · PC processor market data

All financial data from ARM Holdings official filings (Nasdaq 20-F, earnings releases). Revenue FY2025 is preliminary based on Q4 FY2025 earnings guidance. Market capitalisation figures reflect approximate 2026 year-to-date trading range. Customer revenue contribution estimates are BusinessStats Research estimates based on publicly available information — ARM does not disclose revenue by customer. Market share data from IDC, Gartner, and ARM Holdings investor presentations. Chip shipment data from ARM Holdings annual reports. TAM estimates from ARM Holdings Investor Day materials. All USD figures at approximate prevailing GBP/USD exchange rates where applicable.

STATISTICS REPORT

VR headset market revenue worldwide 2018-2030

 Updated Jun 15, 2026 · businessstats.com/vr-headset-market-revenue-worldwide

\$10.5B 2025 REVENUE	+5.5% 2025 GROWTH	\$12.8B 2030 FORECAST
~\$120B TOTAL 2018-30	~30M 2030 UNITS	50% META SHARE

Overview

VR headset market revenue worldwide from 2018 to 2030

Virtual reality has spent a decade swinging between hype and disappointment, but the money tells a steadier story. Worldwide revenue from VR headsets climbed from roughly four billion U.S. dollars in 2018 to about 10.5 billion in 2025, and is forecast to approach 12.8 billion by 2030. That is not the explosive, world-changing curve some predicted, yet it is a market that has more than doubled in seven years and keeps growing. This report tracks VR headset market revenue worldwide, year by year, from 2018 through forecasts for 2030, and sets the numbers against the wider story of immersive technology.

The VR headset market covers the dedicated devices that immerse users in virtual environments, from standalone headsets such as Meta's Quest line to tethered systems like Sony's PlayStation VR and premium mixed-reality devices such as Apple's Vision Pro. The figures here, drawn from Statista's VR Headsets segment of the consumer electronics market, measure hardware revenue in U.S. dollars, capturing both the early enthusiast era and the broader consumer market the category is becoming. VR headsets sit within the wider family of body-worn devices tracked in our [worldwide wearable shipments](#) analysis.

Annual VR Headset Revenue, 2018-2030 (\$bn) Revenue, billion U.S. dollars. Years from 2026 are forecasts.

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.

Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar and metric above. Years from 2026 are forecasts.

A note on the data is useful. These figures cover annual worldwide VR headset revenue, in U.S. dollars, from 2018 through forecasts for 2030, and are modeled estimates from Statista Market Insights rather than audited totals. The historical years reflect actual market development, while the years from 2026 onward are forecasts that carry the usual uncertainty of any projection. Estimates for the VR market vary widely between research firms because definitions differ; some broader studies that fold in software, enterprise systems and augmented reality report figures many times larger than the hardware-only series used here.

What makes the VR revenue story interesting is its resilience rather than its drama. The category survived an early hype cycle, a post-pandemic dip in enthusiasm and persistent doubts about whether mainstream consumers would ever adopt headsets, yet revenue kept climbing through it all. Today VR sits at the centre of a broader push toward spatial and mixed-reality computing, backed by some of the largest technology companies in the world, whose scale is mapped in our [big tech revenue comparison](#) analysis. The revenue curve that follows charts that uneven but persistent climb.

Annual Data Table

Annual VR Headset Revenue, 2018-2030

Annual VR Headset Revenue, 2018-2030 (\$bn, (f)=forecast) Click any column to sort

YEAR	REVENUE	YOY GROWTH
2018	\$4.5 B	-
2019	\$5.2 B	+15.6%
2020	\$6.2 B	+19.2%
2021	\$7.4 B	+19.4%
2022	\$8.1 B	+9.5%
2023	\$9.2 B	+13.6%
2024	\$9.9 B	+7.9%
2025	\$10.5 B	+5.5%

2026 (f)	\$10.9 B	+4.5%
2027 (f)	\$11.4 B	+4.1%
2028 (f)	\$11.8 B	+3.9%
2029 (f)	\$12.3 B	+3.8%
2030 (f)	\$12.8 B	+3.7%

The table shows annual VR headset revenue for every year from 2018 to 2030, alongside the rate of change. The early rows capture a small enthusiast market, followed by the pandemic-era acceleration of 2020 and 2021 as standalone headsets like the Quest 2 brought VR to a wider audience. Growth then cooled into steadier single-digit gains as the market matured, and the forecast years extend that gentler trajectory. Sorting the growth column highlights how front-loaded the category's expansion was, with the fastest gains concentrated in the earlier years and a calmer, more predictable climb thereafter.

Revenue Trend

From Niche to Established Market

The annual curve makes the VR market's character clear. Revenue starts modestly in 2018, when headsets were largely the preserve of enthusiasts and developers, then climbs steeply through 2020 and 2021 as standalone devices lowered the barrier to entry and pandemic conditions boosted demand for home entertainment. After that surge the line keeps rising but at a gentler slope, reflecting a market that has moved past its first growth spurt into a steadier expansion phase.

This shape, a modest start followed by a steep climb and then a flatter but still-rising line, is typical of a technology working its way toward the mainstream without ever quite arriving. The acceleration around 2020 and 2021 marked VR's clearest breakthrough moment, driven by affordable standalone hardware, much as accessible devices reshaped other categories. Once that wave of early adoption crested, growth settled into the single digits, a pattern that echoes the maturing of larger device markets traced in our [quarterly smartphone shipments analysis](#).

VR Headset Revenue Trend with Forecast (\$bn)Revenue, billion U.S. dollars. Years from 2026 are forecasts.

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.



Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

It is worth emphasising how contested these numbers are. Because the VR market is young and defined differently by different analysts, revenue estimates diverge sharply, and the consumer-hardware lens used here deliberately excludes the much larger sums sometimes claimed for the broader virtual and augmented reality economy. What the consistent series does show is a category that has grown steadily rather than spectacularly, defying both the most euphoric forecasts and the predictions of collapse. That steadiness, rather than any single breakout product, may be the most important feature of the market so far, and it is the quality that has kept major investors engaged through the quiet years.

Annual Growth

A Front-Loaded Growth Curve

Plotting annual growth lays bare how front-loaded the VR market's expansion has been. The standout years are 2020 and 2021, when revenue rose at double-digit rates as standalone headsets and pandemic demand widened the audience. After that peak the growth rate steps down year by year, settling into mid-single-digit gains for the rest of the decade. The pattern is that of a category that grew quickly early on and is now expanding at a more measured, mature pace.

This deceleration is the natural arc of a maturing market. The rapid percentage gains of the early 2020s were partly a function of a small starting base, where each new hit device moved the needle sharply. As annual revenue passed ten billion dollars, the same absolute gains translated into smaller percentages, and growth cooled accordingly. The forecast of steady mid-single-digit expansion through 2030 points to a category sustained by gradual adoption and new devices rather than another sudden boom, a dynamic shaped by the broader technology trends explored in our [artificial intelligence worldwide statistics overview](#).

Annual VR Headset Revenue Growth (%) Year-over-year change, percent.

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.

Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

The growth chart also underlines how dependent the market remains on landmark hardware. VR revenue tends to step up when a major new headset lands and broadens the audience, then plateau between releases. This lumpiness is characteristic of a category still driven by a handful of flagship devices rather than continuous, broad-based demand, which is why analysts watch each major launch closely for signs that the market is finally crossing into the mainstream. The next generation of lighter, cheaper headsets is widely seen as the test of whether that crossing can happen.

\$120 Billion in Revenue

120 Billion Dollars and Counting

Adding up every year since 2018 reveals a substantial total: roughly 120 billion U.S. dollars of VR headset revenue generated worldwide between 2018 and 2030. From a small enthusiast market, the category has accumulated a meaningful body of sales, funding successive generations of hardware and drawing sustained investment from major technology companies. The cumulative line climbs ever more steeply as annual revenue grows, underlining how the market has compounded despite its uneven year-to-year story.

This cumulative total matters because it represents the scale of investment the category can justify. More than a hundred billion dollars of hardware revenue over the period has helped sustain research into displays, optics and chips, and has kept VR on the roadmaps of the world's largest device makers. For a company like Apple, whose results are detailed in our [Apple total net sales analysis](#), even a comparatively small VR business signals a long-term bet on spatial computing as a possible successor platform to the smartphone.

Cumulative VR Headset Revenue Since 2018 (\$bn) Running total, billions of U.S. dollars.

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.

Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

The cumulative figure also reframes how VR should be understood. It is no longer a speculative curiosity but an established, if still modest, hardware market with a decade of revenue behind it. That track record gives vendors the confidence to keep investing through slow periods, and it anchors a growing ecosystem of games, applications and enterprise tools built around headsets. Whether that ecosystem can eventually lift VR from a niche into a mass-market platform remains the central question hanging over every forecast, and the answer will determine whether the next decade looks like steady growth or a genuine breakout.

Revenue by Era

VR Revenue by Era

Grouping the years into eras captures the VR market's evolution. The early era of 2018 to 2020 averaged a little over five billion dollars a year, a small market built around enthusiasts and developers. The growth era of 2021 to 2025 averaged around nine billion as standalone headsets and pandemic demand widened the audience. The forecast era of 2026 to 2030 averages close to twelve billion, a larger and steadier market. The averages tell the story of a category that has roughly doubled and then grown again, though never explosively.

The era view makes clear that VR has grown in steps rather than a smooth line. The early era was an experimental market testing whether consumers wanted immersive headsets at all. The growth era settled that question partially, as affordable standalone devices found a real audience. The forecast era represents a more confident phase: a market expected to keep expanding steadily, increasingly resembling other maturing device categories such as those covered in our [global PC shipments analysis](#).

Average Annual Revenue by Era (\$bn)Average per year within each era (billion U.S. dollars).

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.

Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

What the era averages cannot fully convey is how the centre of gravity shifted from tethered, high-end systems toward affordable standalone headsets. The early eras leaned on PC-connected devices aimed at enthusiasts, but it was the self-contained headset, requiring no console or computer, that powered the growth phase and broadened the market. This shift reshaped the competitive landscape and lowered the

price of entry, and it explains why the modern VR market reaches a far wider audience than the specialist systems of its early years. The same pattern of a cheaper, simpler device unlocking a larger market has recurred across consumer electronics.

Leading Vendors

Meta Dominates the Field

Breaking the market down by vendor reveals just how concentrated VR hardware has become. Meta dominates unit shipments through its Quest line, accounting for roughly half of headsets sold, thanks to aggressive pricing and a large content library. Sony holds a meaningful share through PlayStation VR, tied to its console base, while ByteDance's Pico is strong in parts of Asia. Apple's Vision Pro, HTC and a cluster of smaller specialists make up the rest, giving the category a clear leader and a long tail of challengers.

Meta's dominance is the single most important fact about the consumer VR market. By selling standalone headsets at low margins to build an audience, the company has made Quest the default entry point for mainstream buyers, much as a few leaders anchor other device markets. That strategy mirrors the platform dynamics seen across consumer electronics, where scale and ecosystem matter as much as hardware, a pattern detailed in our [smartphone market share by vendor analysis](#). Rivals must either match Meta's pricing or target premium and niche segments instead.

VR Headset Shipment Share by Vendor, 2025 Vendor share of unit shipments, 2025 (percent).

Data:

VR headset vendor and regional estimates, compiled by BusinessStats.

Note:

Vendor and regional splits are recent estimates; values approximate. Switch views with the toolbar. Years from 2026 are forecasts.

Beneath Meta, the competitive field is varied and shifting. Sony leans on its gaming ecosystem, ByteDance on its regional strength, and Apple on the premium, mixed-reality end of the market with the high-priced Vision Pro. Whether any challenger can erode Meta's volume lead depends largely on price and content, the two factors that have repeatedly decided VR's winners. The arrival of new entrants, including Samsung's mixed-reality efforts, suggests the vendor rankings could still shift markedly as the platform race intensifies and fresh hardware reaches buyers.

Unit Sales

Headsets Sold: The Volume Story

Revenue tells only half the story; unit sales reveal the other half. The number of VR headsets sold worldwide rose from a few million in 2018 to well over twenty million by the mid-2020s, and is forecast to approach thirty million units a year by 2030. The volume curve broadly tracks the revenue line but is smoothed by falling average prices, as affordable standalone headsets came to make up a growing share of the devices sold.

The gap between rising units and more slowly rising revenue points to a steady decline in average selling prices. As cheap standalone headsets replaced expensive tethered systems, the typical VR device became far more affordable, expanding the audience even as it limited revenue growth. This trade-off, more units at lower prices, is a familiar one in consumer electronics and helps explain why VR volumes have grown faster than the revenue figures alone suggest, a dynamic also visible in the pricing trends behind our [worldwide smartphone market revenue analysis](#).

VR Headset Unit Sales, 2018-2030 (M units) Unit sales, millions. Years from 2026 are forecasts.

Data:

Statista Market Insights, VR Headsets segment, compiled by BusinessStats.

Note:

Unit sales are modeled estimates in millions; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

The volume trajectory is central to VR's mainstream ambitions. A market selling thirty million headsets a year is no longer a niche, even if it remains small beside smartphones or wearables. Reaching that scale would build the installed base needed to sustain a healthy content ecosystem, the missing ingredient that has held VR back from each previous breakthrough. Whether unit sales can climb well beyond that level depends on lighter, cheaper and more compelling devices arriving in the years ahead, and on developers finding the applications that make a headset feel essential.

Revenue by Region

Where VR Revenue Comes From

VR headset revenue is unevenly distributed across the world. China is the single largest market, generating more than three billion dollars in 2025, supported by strong domestic brands and a large gaming audience. The United States follows closely, anchored by Meta's home market and high consumer spending, while Europe forms a substantial third bloc. The rest of Asia and the remaining regions together account for a meaningful share, reflecting how VR adoption has spread well beyond its early Western enthusiast base.

This regional split shapes the strategies of the major vendors. China's scale makes it indispensable for any volume-focused maker, even as local brands dominate there, while the United States remains the key market for premium devices and content spending. Europe's sizeable but fragmented market rewards localisation, and the fast-growing rest of Asia offers the clearest long-term upside. The geography of VR demand mirrors the broader patterns of digital spending mapped in our [internet companies revenue](#) analysis.

VR Headset Revenue by Region, 2025 (\$bn)Revenue by region, 2025 (billion U.S. dollars).

Data:

VR headset vendor and regional estimates, compiled by BusinessStats.

Note:

Vendor and regional splits are recent estimates; values approximate. Switch views with the toolbar. Years from 2026 are forecasts.

The balance between regions is likely to keep shifting as the market matures. Falling headset prices tend to unlock demand fastest in price-sensitive emerging markets, which could lift Asia's share over time, while premium mixed-reality devices may concentrate revenue in wealthier regions. For now, the market's reliance on two large blocs, China and the United States, gives it a degree of concentration that vendors must navigate carefully, since policy or competitive shifts in either can move the global totals more than developments anywhere else.

Milestone Years

The VR Revenue Arc in Five Years

A handful of milestone years trace VR's revenue arc. In 2018, the young market generated around four billion dollars, a niche built on enthusiast hardware. By 2021, the standalone-headset wave had lifted

revenue past seven billion. The market reached about 10.5 billion dollars in 2025, then is forecast to climb toward roughly 12.3 billion in 2029 before edging higher in 2030. Together these years span VR's journey from curiosity toward a steadier, larger market.

What stands out across these milestones is how steady, rather than spectacular, the climb has been. Revenue roughly doubled between 2018 and 2025, a solid pace but far short of the explosive growth once predicted for the category. Each milestone marks not a sudden leap but a confirmation that the market kept expanding through difficult years, building a durable foundation rather than riding a single boom. That persistence is itself notable for a technology so often written off.

VR Headset Revenue at Milestone Years (\$bn) Selected milestone years (billion U.S. dollars).

Data:

Statista Market Insights, VR Headsets segment (consumer electronics), compiled by BusinessStats.

Note:

Figures are modeled estimates in U.S. dollars; years from 2026 onward are forecasts. Switch views with the toolbar. Years from 2026 are forecasts.

These milestone years also serve as benchmarks for the category's health. Annual revenue above ten billion dollars confirms a market that has moved beyond the experimental stage, while the gentle slope toward 2030 signals maturity rather than stagnation. The forecast trajectory, steady growth toward roughly 12.8 billion dollars, describes a category that has found a sustainable level and is widely expected to grow further if lighter, cheaper headsets and richer content finally push VR toward the mainstream it has long promised to reach. The numbers from here are less about survival and more about how far the category can scale.

VR vs Wearables

VR Against the Wearable Boom

Setting VR revenue against wearable shipments puts the category's scale in perspective. Indexing both to 2018 shows VR headset revenue rising to a little over twice its starting level by 2026, a respectable climb. Yet wearable shipments, the broader body-worn category that VR belongs to, grew even faster from the same base, lifted by the explosion of wireless earbuds. The comparison shows VR as a real but comparatively modest grower next to the wearable boom.



This divergence captures VR's position within personal technology. While wearables rode a mass-market wave of affordable earbuds and watches, VR remained a more specialised purchase, growing steadily without ever matching that breadth of adoption. Both categories are pushed by major technology companies betting on body-worn computing, but they have scaled very differently, a contrast also visible in the revenue trajectories of our [tablet industry revenue analysis](#). VR's slower index growth reflects a higher-priced, lower-volume market still working toward mainstream reach.

VR Revenue vs Wearable Shipments, Indexed (2018 = 100) Indexed to 2018 = 100. Higher means faster growth from the 2018 base.

Data:

Statista (VR headset revenue) and IDC (wearable shipments), compiled by BusinessStats.

Note:

Indexed to 2018 = 100; VR is a revenue index, wearables a shipment index. Switch views with the toolbar. Years from 2026 are forecasts.

Ultimately, the VR versus wearables comparison shows how unevenly the body-worn device landscape has evolved. Some categories, like earwear, found enormous mass-market demand quickly, while others, like VR, are building more gradually toward an uncertain but potentially transformative future. For anyone tracking where consumer technology is heading, VR stands out as the long bet, a category whose modest revenue today belies the scale of ambition and investment behind it. The coming years will reveal whether that bet pays off, as the technology either crosses into everyday use or settles permanently into its specialised niche.

\$10.5B 2025 Revenue Up from ~\$4B in 2018. +5.5% 2025 Growth Steady single digits. ~\$120B Total Revenue 2018 to 2030. 50% Meta Share Clear market leader.

Taken together, the annual data tells the full story of the VR headset market, from a roughly four-billion-dollar enthusiast niche in 2018, through the standalone-headset and pandemic surge that pushed revenue past ten billion, to a market generating about 10.5 billion dollars in 2025 and forecast to approach 12.8 billion by 2030. The category accumulated roughly 120 billion dollars in revenue over the period, is led decisively by Meta, and reaches its largest markets in China and the United States. By 2030, VR has become an established hardware category rather than the speculative bet it once was.

Yet the more important question is qualitative. VR has evolved from a hyped novelty into a steady, if still niche, market, increasingly framed as the foundation of a broader era of spatial and mixed-reality

computing. The questions ahead are whether lighter, cheaper headsets and more compelling content can finally lift the category into the mainstream, or whether it will remain a sizeable but specialised market for years to come. The market value of the companies competing to answer that question is examined in our [biggest companies by market value](#) overview. Either way, VR has secured a real, if modest, place in consumer technology, and the next wave of devices will determine whether it finally fulfils its long-promised potential. For now, the steady revenue line is the clearest sign that the category is here to stay.

FAQ

Frequently Asked Questions: VR Headset Revenue

Worldwide VR headset revenue reached about 10.5 billion U.S. dollars in 2025, up from roughly 4 billion in 2018. Revenue is forecast to grow steadily to around 12.8 billion dollars by 2030. The figures, from Statista's VR Headsets segment, measure hardware revenue and are modeled estimates; broader studies that include software and augmented reality report much larger numbers.

A VR headset is a device that immerses the wearer in a computer-generated environment using built-in displays and motion-tracking sensors. Types range from standalone headsets such as the Meta Quest, which need no external computer, to tethered systems like Sony's PlayStation VR and premium mixed-reality devices such as Apple's Vision Pro.

VR revenue accelerated after 2020 mainly because of affordable standalone headsets, led by the Meta Quest 2, which removed the need for an expensive PC or console. Pandemic conditions also boosted demand for home entertainment. Together these lifted the category from an enthusiast niche toward a broader consumer market, driving double-digit revenue growth in 2020 and 2021.

Meta is by far the largest VR headset maker, accounting for roughly half of global shipments through its Quest line. It sells standalone headsets at low margins to build an audience and content ecosystem. Sony, through PlayStation VR, ByteDance's Pico and Apple's Vision Pro follow, with HTC and other specialists making up the remainder of a concentrated market.

Worldwide VR headset revenue is forecast to reach roughly 12.8 billion U.S. dollars by 2030, up from about 10.5 billion in 2025, implying steady mid-single-digit annual growth. Unit sales are expected to approach thirty million headsets a year. Growth is expected to come from cheaper, lighter devices and richer content rather than another sudden boom.

Worldwide VR headset unit sales rose from a few million in 2018 to more than twenty million by the mid-2020s, and are forecast to approach thirty million units a year by 2030. Volumes have grown faster than revenue because average selling prices fell as affordable standalone headsets replaced expensive tethered systems.

China is the single largest VR headset market by revenue, generating more than 3 billion U.S. dollars in 2025, supported by strong domestic brands and a large gaming audience. The United States is a close second, anchored by Meta's home market and high consumer spending, with Europe forming a substantial third bloc.

VR market estimates vary because analysts define the category differently. The figures here cover VR headset hardware revenue from Statista's consumer-electronics segment. Broader studies that fold in software, enterprise systems, services and augmented reality report figures many times larger, sometimes exceeding fifty billion dollars by 2030, which is why headline numbers differ widely between sources.

Yes. VR headset revenue has grown steadily, more than doubling from about 4 billion U.S. dollars in 2018 to roughly 10.5 billion in 2025, and forecasts point to continued mid-single-digit growth through 2030. Growth has slowed from the double-digit rates of the early 2020s as the market matured, but the trajectory remains upward.

The figures are modeled estimates from Statista Market Insights, covering the VR Headsets segment of the consumer electronics market, in U.S. dollars, from 2018 through 2030 forecasts. Historical years reflect actual market development, while years from 2026 onward are forecasts that carry the usual uncertainty. Vendor and regional splits are approximate.

Sources

[Statista - VR Headsets, Consumer Electronics Market](#) - Primary source for worldwide VR headset revenue and unit sales figures.

Statista Market Insights VR headset revenue and volume data (2018-2030) - Used for annual revenue, unit sales and the 2026-2030 forecast.

Industry reports and vendor disclosures - Used for vendor shares, regional splits and historical context.

Revenue figures are modeled estimates from Statista Market Insights, in U.S. dollars, from 2018 through 2030 forecasts. Historical years reflect actual market development; years from 2026 onward are forecasts. Vendor and regional splits are approximate, and estimates vary between research firms because definitions differ. Not investment advice.

STATISTICS REPORT

Virtual Reality (VR) — Statistics & Facts 2026

 Updated Mar 20, 2026 · businessstats.com/virtual-reality-statistics

\$87B GLOBAL VR MARKET 2026	171M VR USERS WORLDWIDE	43% META QUEST MARKET SHARE
26% CAGR 2026-2032	\$345B PROJECTED 2032	22M HEADSETS SHIPPED 2025

Overview

Virtual Reality — The \$87 Billion Technology Redefining Human Experience

Virtual reality is the technology that replaces a user's real-world environment with a fully immersive computer-generated experience — delivered through a headset that tracks head movement and renders stereoscopic 3D visuals at low latency, creating the sensation of physical presence in a digital world. The global VR market reached approximately **\$87 billion in 2026**, having grown from just \$7.7 billion in 2019 — more than a tenfold increase in seven years. There are approximately **171 million VR users worldwide** as of 2026, and the market is projected to reach **\$345 billion by 2032** at a CAGR of approximately 26% — making it one of the fastest-growing technology markets globally. The convergence of VR with artificial intelligence, 5G networks, and spatial computing is fundamentally expanding what the technology can do and who it can serve, pushing VR beyond gaming into enterprise training, healthcare, real estate, education, and social interaction at scale. For broader technology investment context see our [AI market size worldwide](#) and [data centers statistics](#) covering the infrastructure powering these immersive experiences.

The VR industry has three distinct hardware segments. **Standalone VR headsets** — led by the Meta Quest 3 and Quest 3S — are self-contained devices requiring no external PC or console, accounting for approximately 75% of consumer VR shipments. **PC-tethered VR headsets** — including the Valve Index and HTC Vive Pro 2 — deliver higher visual fidelity by offloading processing to a connected gaming PC, targeting the premium gaming and professional simulation market. **Standalone enterprise headsets** — including the Apple Vision Pro at \$3,499 — are purpose-built for enterprise workflows featuring enterprise-



grade durability and management software. Understanding the capital markets driving investment in these hardware categories is covered in our [Nasdaq stock market statistics](#) on technology sector valuations.

Virtual reality has evolved from a niche gaming peripheral to an \$87 billion global market serving gaming, enterprise training, healthcare, education, and social interaction. Meta Quest 3 leads the consumer market while Apple Vision Pro targets the premium spatial computing segment at \$3,499.

Market Size 2019-2032

Global VR Market Size 2019-2032 — From \$7.7B to \$345B

The chart below tracks the global VR market from 2019 through 2032. The dramatic acceleration from 2022 onwards reflects three converging trends: Meta's aggressive headset price cuts making VR accessible to mainstream consumers, the launch of Meta Quest Pro and Quest 3 expanding enterprise and mixed reality use cases, and Apple's Vision Pro launch in 2024 validating spatial computing as a mainstream technology category and triggering a wave of enterprise developer investment in immersive applications. The 2026-2032 projected CAGR of 26% reflects expected maturation of enterprise VR adoption and the ecosystem buildout around spatial computing platforms. For the broader technology investment landscape see our [Alphabet revenue statistics](#) on how major tech companies are investing in next-generation computing platforms.

Global VR Market 2019-2032 Virtual Reality Market Size Worldwide — USD Billions USD Billions · Grand View Research · IDC · Statista · *2027-2032 projected \$87B2026 Market Actual Projected

CAGR ~26% · 2026-2032 Sources: Grand View Research · IDC Worldwide AR/VR Headset Tracker · Statista · *2027-2032 projected

Headset Market & Rankings

VR Headset Market Share 2025 — Meta Dominates, Apple Disrupts

Meta Platforms dominates the VR headset market with approximately **43% market share** through its Quest product line — having sold approximately 20 million Quest units cumulatively since 2020. Meta's strategy of aggressive pricing (Quest 3S starts at \$299), a robust content ecosystem (10,000+ apps in the Meta Quest Store), and continuous hardware iteration has made it the undisputed leader in standalone VR. Sony PlayStation VR2 holds approximately 18% share, benefiting from its PlayStation 5 install base of 50+ million consoles. Apple Vision Pro, launched at \$3,499, captured approximately 7% market share in 2025 —

validating the spatial computing concept for enterprise buyers. Pico, owned by ByteDance, holds approximately 12% share with strong performance in Asia and enterprise deployments. See our [Amazon statistics](#) on its VR and spatial computing investments through AWS.

VR Headset Market Share 2025 Global VR Headset Market Share — 2025 % of global VR headset shipments · IDC Worldwide AR/VR Headset Tracker Q4 2025

VR Headset Shipments by Manufacturer — Annual Rankings 2025

Headset Shipments 2025 VR Headset Annual Shipments — Top Manufacturers 2025 Millions of units · IDC Worldwide AR/VR Headset Tracker 2025 VR Headset Market — Complete Rankings & Data 2025Click column to sort

COMPANY	KEY DEVICE	MARKET SHARE	PRICE (USD)	SEGMENT	KEY STRENGTH
Meta	Quest 3 / Quest 3S	43%	From \$299	Consumer / Enterprise	Largest content ecosystem
Sony	PlayStation VR2	18%	\$550	Console Gaming	PS5 integration, haptics
Pico (ByteDance)	Pico 4 Ultra	12%	\$500	Consumer / Enterprise	Strong in Asia, enterprise
Apple	Vision Pro	7%	\$3,499	Premium / Enterprise	Spatial computing, display
HTC Vive	Vive XR Elite	6%	\$1,099	PC / Enterprise	Enterprise software ecosystem
Valve	Index	4%	\$999	PC Gaming	Finger tracking, SteamVR
Others	Various	10%	Varies	Mixed	Niche segments

VR Users Worldwide

VR Users Worldwide 2026 — 171 Million and Growing Rapidly

Approximately **171 million people use virtual reality globally** in 2026, up from 65 million in 2020 — a 163% increase in six years. The United States leads with approximately **57 million VR users**, representing 33% of the global total despite having only 4% of world population. Europe collectively accounts for approximately 45 million users, led by Germany (12M), UK (10M), and France (8M). Asia-Pacific is the fastest-growing

region with approximately 55 million users, driven by China's strong domestic VR ecosystem including ByteDance's Pico headsets, Japan's gaming culture, and South Korea's technology adoption. The global VR user base is projected to surpass **300 million by 2028** as headset prices continue falling and content libraries expand. For context on consumer markets driving VR adoption see our [countries with the largest GDP worldwide](#) data.

VR Users Growth 2019-2028 Global VR Users — 2019 to 2028* (Millions) Millions of active VR users · eMarketer · Statista · *2027-2028 projected 171M2026 Users

+163% users growth 2020-2026 Sources: eMarketer VR User Forecast · Statista VR users worldwide 2019-2028

Use Cases & Industries

VR Use Cases — Gaming, Enterprise, Healthcare, Education & Beyond

Virtual reality's application landscape has dramatically expanded beyond gaming — which remains the largest use case at approximately 43% of the market — into enterprise training (28%), healthcare (12%), education (8%), real estate (5%), and social/entertainment (4%). This diversification is critical to the market's long-term growth trajectory, as enterprise and healthcare applications command significantly higher revenue per user than consumer gaming. A single enterprise VR training deployment can generate \$50,000-\$500,000 in revenue compared to a \$30 consumer game purchase. The shift toward enterprise adoption has transformed the revenue mix, with business applications now generating more total revenue than consumer gaming despite serving far fewer users. For investment implications of this enterprise technology shift see our [fintech statistics](#) on how digital transformation spending connects to broader enterprise software trends.

VR Market by Use Case 2026 Global VR Revenue by Industry Application — 2026 % of \$87B global VR market by application · Grand View Research · PwC 2026

Healthcare VR — \$10.5 Billion and Transforming Medicine

Healthcare represents one of the most compelling and fastest-growing VR applications, with the healthcare VR market valued at approximately **\$10.5 billion in 2026** growing at approximately 30% annually. VR is being deployed across three primary healthcare areas: surgical training and simulation, patient therapy and pain management, and medical education. Surgical simulation is particularly impactful — studies show that surgeons trained with VR simulation make 29% fewer errors and complete procedures 38% faster than



those trained through traditional methods alone. The technology allows surgical trainees to practice complex procedures hundreds of times before operating on real patients, dramatically improving outcomes and reducing costs associated with surgical errors. Johnson and Johnson, Stryker, and Medtronic have all invested in VR surgical training platforms.

Pain management through VR has emerged as a clinically validated non-pharmacological intervention. Multiple controlled clinical trials have demonstrated that VR distraction therapy reduces acute pain intensity by 24-60% in burn wound care, chemotherapy, physical therapy, and post-surgical recovery — with particular effectiveness for pediatric patients. Cedars-Sinai Medical Center in Los Angeles has deployed VR pain management across multiple departments, reporting significant reductions in opioid prescription rates for patients using VR therapy. This application has attracted significant attention from healthcare systems seeking to reduce opioid dependency while improving patient experience and outcomes.

Enterprise VR

Enterprise VR — \$24 Billion Market Transforming Training and Collaboration

Enterprise VR has emerged as the fastest-growing segment, valued at approximately **\$24 billion in 2026** and growing at approximately 35% annually. The primary enterprise applications are training and simulation (manufacturing safety, emergency response, military, aviation), collaborative virtual workspaces, design and prototyping (automotive, aerospace, architecture), and customer experience (retail, real estate virtual tours). PwC's landmark "Seeing Is Believing" study calculated that VR training is up to **4x faster than classroom training**, with learners up to 275% more confident in applying skills learned in VR. Major corporations including Walmart (uses VR for 1M+ employee training), Boeing (jet assembly training), Ford (vehicle design), and Accenture (onboarding 150,000+ employees in VR) have deployed VR training at scale.

Industry Milestone Walmart Trained Over 1 Million Employees Using VR — Cutting Training Time by 10-15% While Improving Retention

Walmart's VR training programme — using 17,000 Oculus Go headsets deployed across 4,700 US stores — is one of the largest corporate VR deployments in history. The retailer uses VR to train employees in Black Friday crowd management, customer service scenarios, new technology rollouts, and compliance training. Walmart reported that employees trained in VR scored 10-15% higher on knowledge assessments and completed training in significantly less time than those using traditional methods. The programme has since

expanded with Meta Quest hardware and now covers advanced leadership training scenarios.

Enterprise VR Investment 2026 Enterprise VR Spending by Industry Sector — 2026 USD Billions · PwC Extended Reality in the Enterprise · Accenture XR Survey 2025 Enterprise VR training is growing at 35% annually — with companies including Walmart, Boeing, Ford, and Accenture deploying VR for employee training at massive scale. PwC research shows VR training is up to 4x faster than classroom methods with 275% higher learner confidence in applying new skills.

Key Statistics

Virtual Reality — Key Statistics & Facts 2026

The virtual reality industry has quietly become one of the most strategically important emerging technology sectors in the global economy. Meta Platforms has invested approximately \$50 billion in Reality Labs — its VR and AR hardware division — since 2019, absorbing significant losses while building the hardware ecosystem and content library that makes mass-market VR viable. Apple's entry with Vision Pro at \$3,499 has reframed the category as "spatial computing" rather than gaming hardware, potentially unlocking enterprise buyers previously reluctant to deploy gaming-associated headsets in professional environments. The convergence of VR with generative AI is creating a new category of AI-native immersive experiences — where environments, characters, and interactions are generated in real-time by AI rather than pre-built by developers, dramatically reducing content creation costs.

\$87B Global VR Market 2026 171M VR Users Worldwide 22M Headsets Shipped 2025 \$50B Meta Reality Labs Total Invest. 10,000+ Apps in Meta Quest Store 4x Faster than Classroom Training

VR Gaming — \$37 Billion and the Content Arms Race

Global VR gaming revenue reached approximately **\$37 billion in 2026** — the largest single vertical within the VR market. The top-selling VR games include Beat Saber (Meta, 4M+ copies sold), Half-Life: Alyx (Valve, 3M+ copies), Resident Evil Village VR (Capcom), and Gran Turismo Sport VR (Sony). Meta has invested approximately \$3 billion in first-party VR game studios and content acquisition since 2021, recognising that exclusive high-quality content is the primary driver of headset adoption — a strategy borrowed directly from console gaming. The VR gaming market is projected to reach \$92 billion by 2030 as headset penetration increases and AAA game developers dedicate more resources to VR-native titles. For the financial markets implications of VR gaming's growth trajectory see our [fintech statistics](#) on digital entertainment payment flows.



The metaverse concept — persistent shared virtual worlds where people work, play, socialize, and transact — positions VR as the primary hardware access point for the next evolution of the internet. McKinsey estimated the metaverse could generate \$4-5 trillion in annual economic value by 2030. While the metaverse narrative cooled significantly from its 2021-2022 peak hype cycle — following Meta's pivot to AI and the muted reception to Horizon Worlds — the underlying infrastructure investments in VR hardware and spatial computing software have continued at substantial scale. The AI-augmented metaverse — where AI generates environments in real-time — represents a more credible near-term vision than the static social worlds that initially failed to attract mainstream adoption. The technology stack powering this vision runs on the infrastructure covered in our [data centers statistics](#) analysis.

Forecast 2032

VR Market Forecast — \$345 Billion by 2032

The global virtual reality market is projected to reach approximately **\$345 billion by 2032**, growing from \$87 billion in 2026 at a CAGR of approximately 26%. Five structural drivers will power this growth. First, **enterprise adoption acceleration** — as VR training ROI becomes well-documented across more industries, corporate VR budgets will scale from pilots to enterprise-wide programmes, driving the enterprise segment from \$24 billion to over \$120 billion. Second, **headset price compression** — continued hardware cost reduction will bring capable standalone VR headsets below \$200 by 2028, dramatically expanding the addressable consumer market. Third, **AI-native content creation** — generative AI will reduce VR content development costs by 60-80%, enabling independent developers and enterprise buyers to create custom VR experiences without \$500,000-\$2M production budgets. Fourth, **5G-enabled mobile VR** — as 5G networks mature and processing moves to edge servers, high-fidelity VR experiences will become deliverable to lightweight headsets. Fifth, **healthcare and therapeutic validation** — ongoing clinical trials will produce regulatory-approved VR therapeutics for pain management, PTSD, phobias, and neurological rehabilitation, creating a pharmaceutical-equivalent revenue stream with recurring subscription billing. For financial markets context driving these investments see our [Nasdaq statistics](#) on technology sector growth multiples.

VR Market Forecasts 2032 Global Virtual Reality Market — Key Projections to 2032 \$345B
Global VR Market 2032 (proj.) 26%CAGR 2026-2032 300M+VR Users 2028 (proj.) \$120B
Enterprise VR 2032 (proj.) \$200B
Entry Headset Price 2028 \$92B
VR Gaming Revenue 2030

FAQ

Frequently Asked Questions — Virtual Reality

The global virtual reality market is worth approximately **\$87 billion in 2026**, projected to reach \$345 billion by 2032 at a CAGR of approximately 26%. The enterprise segment is growing fastest at approximately 35% annually, while gaming remains the largest use case at 43% of total market revenue.

Approximately **171 million people use virtual reality globally** in 2026, up from 65 million in 2020 — a 163% increase in six years. The US leads with approximately 57 million users. The global VR user base is projected to surpass 300 million by 2028 as headset prices fall below \$200.

Meta dominates with approximately 43% market share through its Quest product line. Sony PlayStation VR2 holds 18%, Pico (ByteDance) 12%, Apple Vision Pro 7%, HTC Vive 6%, and Valve Index 4%. Meta has sold approximately 20 million Quest units cumulatively since 2020.

Gaming leads at 43% of VR market revenue. Enterprise training and simulation accounts for 28% — Walmart, Boeing, Ford, and Accenture use VR for mass employee training. Healthcare accounts for 12% (surgical simulation, pain management). Education 8%, real estate 5%, social/entertainment 4%. Enterprise is the fastest-growing segment at 35% CAGR.

The VR market is projected to reach **\$345 billion by 2032**. Key growth drivers include enterprise training adoption at scale, AI-native content creation reducing development costs by 60-80%, headset prices falling below \$200, 5G-enabled lightweight headsets, and clinically validated VR therapeutics. The convergence of VR with AI represents the most significant development for the industry over the next five years.

Data Sources & References

Primary: [Grand View Research — Virtual Reality Market Report 2025](#)

Primary: [IDC — Worldwide AR/VR Headset Tracker Q4 2025](#)

Supporting: [PwC — Seeing is Believing: The Power of Virtual Reality in the Workplace](#) · eMarketer VR User Forecast 2026 · Statista Virtual Reality Market Outlook · Goldman Sachs VR/AR Opportunity 2025

All market figures in USD. User counts represent active VR users (used VR at least once per month). Headset market share from IDC Q4 2025 shipment data. 2027-2032 figures are projections subject to revision. Enterprise figures include AR/MR devices used in enterprise settings. Virtual Reality 2026 VR Market Size Meta Quest Statistics VR Headset Market Share VR Users Worldwide Enterprise VR VR Gaming Revenue Apple Vision Pro VR Healthcare Metaverse Statistics

STATISTICS REPORT

Revenue of the tablets industry worldwide 2018-2030

 Updated Jun 16, 2026 · businessstats.com/revenue-tablets-worldwide

\$61.7B 2029 PEAK (EST.)	\$54B 2024 REVENUE	+14.7% GROWTH 2024-29
~\$720B CUMULATIVE 18-30	38% APPLE SHARE	\$365 AVG PRICE 2030

Overview

Revenue of the tablets industry worldwide from 2018 to 2030

The tablet was once hailed as the device that would replace the PC, then written off as a fad squeezed between ever larger smartphones and ever lighter laptops. The reality has been more nuanced. Worldwide tablet industry revenue stood at around 50 billion dollars in 2018, dipped, surged during the pandemic, slumped again, and is now forecast to climb steadily to a new peak of about 62 billion dollars by 2029. This report tracks tablet market revenue worldwide from 2018 to 2030, charting a market that never became the PC killer but instead settled into a durable, slowly growing niche. The closely related PC market is tracked in our [global PC shipments](#) analysis.

The revenue trajectory tells a story of resilience rather than growth heroics. After the early struggles of the late 2010s, when tablets were losing ground to large screen phones, the pandemic delivered an unexpected boom as households bought tablets for remote work, online learning and home entertainment. That surge faded, but it left the market on a higher base, and the arrival of more capable, premium tablets, many positioned as laptop replacements with keyboards and styluses, has supported a gradual recovery. The parallel boom and bust in PCs is detailed in our [PC market revenue](#) analysis.

tablet industry revenue worldwide 2018 2030 estimate forecast
 Tablet Industry Revenue, 2018-2030
 (\$B) tablet industry revenue worldwide 2018 2030 estimate forecast \$61.7B2029 peak

Note: Statista Market Insights estimates; 2025-2030 are forecasts (lighter bars).

A note on the data is essential. These revenue figures are based on Statista Market Insights and are explicitly described by the source as estimates, modelled across the years from 2018 to 2030, in billions of US dollars. The headline anchors, including the forecast peak of around 62 billion dollars in 2029 and the projected growth through the late 2020s, come from the published estimates, while the year by year path and related measures such as average price and implied unit volume are modelled to be consistent with that trajectory and the known shape of the market. They should be read as a reliable picture of the market's direction rather than precise audited accounts.

What makes the tablet market interesting is precisely its in between status. Too large to replace the phone and too limited to fully replace the laptop, the tablet has nonetheless carved out a permanent role in education, creative work, point of sale systems, healthcare and casual home use. Apple's iPad dominates the revenue pool thanks to premium pricing, while a cluster of Android makers compete on value. The result is a market that is mature and consolidated but far from dead, generating tens of billions of dollars a year, as set in the wider device context of our [big tech revenue comparison analysis](#).

To make sense of the numbers, it helps to remember how the tablet category was born. Launched into a wave of enthusiasm in the early 2010s, tablets were briefly the fastest growing consumer electronics product in history, with shipments soaring as buyers snapped up the new form factor. That explosive adoption phase ended years before this dataset begins, which is why the period from 2018 onward looks so different: it captures a market that has already matured, where the early land grab is over and the story is one of replacement, refinement and the slow climb of average prices rather than the breathless growth of the category's youth.

Annual Data Table

Annual Tablet Revenue, 2018-2030

Tablet Industry Revenue, 2018-2030 (\$B, (f)=forecast) Click any column to sort

YEAR	REVENUE	YOY GROWTH
2018	\$49.5 B	-
2019	\$47.8 B	-3.4%
2020	\$54.0 B	+13.0%
2021	\$57.5 B	+6.5%

2022	\$52.0 B	-9.6%
2023	\$51.5 B	-1.0%
2024	\$53.8 B	+4.4%
2025 (f)	\$55.3 B	+2.9%
2026 (f)	\$57.0 B	+3.1%
2027 (f)	\$58.7 B	+3.0%
2028 (f)	\$60.2 B	+2.6%
2029 (f)	\$61.7 B	+2.4%
2030 (f)	\$61.2 B	-0.7%

The table lists estimated tablet industry revenue for every year from 2018 to 2030, with the annual rate of change. The early years capture the pre-pandemic softness, the 2020 and 2021 rows show the COVID driven surge, and the 2022 and 2023 rows reveal the subsequent correction. From 2024 onward the figures are forecasts, rising gently year after year toward the 2029 peak before a slight easing in 2030. Sorting the growth column highlights how the market's fortunes have swung with external events, from the pandemic spike to the post pandemic hangover and the steadier growth now expected through the rest of the decade.

Reading the table closely reveals how concentrated the market's swings have been around a handful of pivotal years. The pandemic years of 2020 and 2021 stand out as the clearest deviation from trend, while 2022 marks the sharpest single year reversal as that boom unwound. From 2024 the forecast settles into a narrow band of low single digit growth, with each year adding a billion or two until the 2029 peak. This steadiness is itself revealing, signalling that analysts expect no major shocks or breakthroughs, just the gentle continuation of a mature market growing in line with prices and replacement demand.

Revenue Trend

A Market of Value, Not Volume

The revenue curve makes the market's character clear at a glance. There is no explosive growth, but neither is there collapse. Instead the line traces a gentle U through the early 2020s, with the pandemic spike standing out as the major deviation, before settling into a steady upward grind toward the 2029 peak.

The market is expected to add roughly 8 billion dollars of revenue between 2024 and 2029, an increase of close to 15 percent over five years, modest but consistent growth that reflects a maturing product category finding its level.

This shape is typical of a mature consumer electronics category that has passed its explosive growth phase. The early excitement that drove tablets to their unit shipment peak in the mid 2010s has long since faded, and the market now grows in line with replacement cycles, premiumisation and steady demand from education and enterprise rather than rapid new adoption. The gentle slope of the forecast reflects an expectation that tablets will remain a useful but secondary device for most users, complementing rather than replacing phones and PCs, a dynamic explored further in our [worldwide smartphone market revenue analysis](#).

tablet revenue trend smooth line 2018 2030 Revenue Trend with Forecast (\$B) tablet revenue trend smooth line 2018 2030 \$61.7B 2029 peak +15% 2024-29

It is worth dwelling on what this gentle revenue curve means for the companies that depend on it. For a vendor selling tablets, the absence of dramatic growth places a premium on margin, brand and ecosystem rather than on chasing market share through volume. This is precisely the environment in which Apple thrives, leveraging its premium positioning, accessories and services to extract more value from each device sold. For the Android makers competing at lower price points, the same flat market is far more challenging, forcing a constant battle on cost that leaves little room for error and rewards only those with the scale to compete.

Annual Growth

Boom, Bust and Steady Recovery

Plotting annual growth rates exposes the volatility hidden within the smooth looking revenue line. The market contracted in 2019 as large phones ate into demand, then jumped sharply in 2020 as the pandemic struck, with double digit growth as households rushed to buy tablets for home schooling and remote work. That boom reversed in 2022 with a steep decline, followed by a near flat 2023, before the market returned to modest single digit growth from 2024. The forecast years show steady low single digit gains, with a slight dip projected for 2030 after the 2029 peak.

The pattern of a sharp pandemic spike followed by a hangover and then steady normalisation is common across consumer technology, but it is especially pronounced for tablets, which benefited enormously from lockdowns and then suffered as that pulled forward demand unwound. The steadier growth now forecast

reflects a market that has worked through the pandemic distortion and found a sustainable trajectory, driven by premium devices and durable demand from education and business rather than the one off surge of the COVID years. The comparable smartphone cycle is covered in our [quarterly smartphone shipments analysis](#).

tablet revenue annual growth rate percent barAnnual Revenue Growth Rate (%)tablet revenue annual growth rate percent bar +13.0%2020 boom

Note: annual percentage change; red bars are years of decline.

The growth rate chart also serves as a useful corrective to overly optimistic or pessimistic narratives about the tablet. Neither the pandemic boom nor the subsequent bust represented a permanent change in the market's underlying trajectory; both were temporary distortions around a fundamentally flat to modestly growing trend. Recognising this helps explain why the forecast looks so calm, returning the market to the steady, unspectacular growth that characterised it before the pandemic intervened. For anyone making decisions based on these numbers, the lesson is to look through the short term swings to the durable trend beneath them.

Revenue by Phase

Tablet Revenue by Phase

Grouping the years into phases clarifies the market's evolution. The pre-pandemic phase of 2018 and 2019 averaged under 50 billion dollars a year as the market struggled. The COVID phase of 2020 and 2021 jumped to an average near 56 billion dollars as demand surged. The dip phase of 2022 to 2024 settled back to around 52 billion dollars as the boom unwound, before the forecast phase from 2025 to 2030 averages close to 59 billion dollars, the highest of any phase, as the market resumes steady growth toward its projected peak.

The phase averages underline that the pandemic, far from being a lasting boost, was a temporary spike that the market took years to build back toward. Only in the forecast period does the average decisively exceed the COVID era peak, and even then the growth is gradual rather than dramatic. This is the profile of a category that has matured into a stable, dependable revenue stream rather than a high growth frontier, generating reliable income for the vendors that dominate it, as examined in our [largest source of revenue of leading tech companies analysis](#).

tablet revenue average by phase horizontal barAverage Annual Revenue by Phase (\$B)tablet revenue average by phase horizontal bar \$59Bforecast avg\$56BCOVID avg

The clear takeaway from the phase analysis is that the tablet market's best years, in revenue terms, lie ahead rather than behind. While the pandemic delivered a memorable spike, it is the steady forecast period that is expected to set new records, driven not by a sudden surge in demand but by the patient accumulation of premium sales and price increases. For a category once dismissed as a passing fad, reaching fresh revenue highs at the end of the decade is a quietly remarkable outcome that few would have predicted during the gloom of the mid 2010s.

Cumulative Revenue

720 Billion Dollars and Counting

Adding up every year from 2018 to 2030 gives a cumulative tablet industry revenue of roughly 720 billion dollars over the period. Even as a mature, slow growing category, the tablet market represents an enormous pool of recurring revenue, replaced on a multi year cycle and concentrated among a handful of major vendors. The cumulative line climbs steadily throughout, underlining that while tablets may not grab headlines, they generate substantial and dependable income year after year, a quiet but valuable corner of the consumer electronics landscape.

This cumulative total puts the tablet market in perspective against its larger neighbours. While smartphones and PCs generate far more revenue, the tablet market's roughly 720 billion dollars over thirteen years is a significant business in its own right, more than enough to sustain dedicated product lines at the major technology companies. For Apple in particular, the iPad remains a meaningful contributor to the broader product portfolio, as detailed in our [Apple total net sales analysis](#), even if it is dwarfed by the iPhone.

cumulative tablet revenue since 2018 lineCumulative Tablet Revenue, 2018-2030 (\$B)cumulative tablet revenue since 2018 line \$720Bby 2030

Note: running total of annual tablet industry revenue.

It is worth placing this cumulative figure in the context of the broader device economy. The roughly 720 billion dollars the tablet market generates over the period is spread across more than a decade and shared among several vendors, so no single company captures anywhere near all of it. Yet even a fraction of that total represents a meaningful business line, which is why the major players continue to invest in new models, accessories and software despite the market's maturity. The tablet may be a secondary device,

but the revenue it generates is substantial enough to justify sustained attention from the industry's largest companies.

Average Price

The Premiumisation Engine: Average Price

The average price of a tablet has risen over the period, and this premiumisation is central to understanding the revenue story. After dipping during the pandemic, when cheaper tablets sold in volume, the average selling price has climbed steadily as buyers increasingly opt for premium devices with larger screens, faster processors, keyboard accessories and stylus support. This rising average price has helped lift revenue even as unit volumes have stayed relatively flat, meaning the market is increasingly driven by value per device rather than by selling more units.

The shift toward higher priced tablets reflects a broader trend across consumer electronics, where vendors chase margin through premiumisation as unit growth slows. Apple's iPad Pro and iPad Air lines, along with premium Android and Windows tablets positioned as laptop replacements, have pushed the average price upward. This dynamic mirrors what has happened in PCs and smartphones, where rising average prices have sustained revenue in mature markets, where premium devices increasingly drive the headline numbers even as overall unit demand plateaus.

average tablet price per unit 2018 2030 lineAverage Tablet Price per Unit (\$)average tablet price per unit
 2018 2030 line \$3652030 est.\$2952020 low

The rising average price also has implications for who buys tablets and why. As entry level devices become relatively less central to the market and premium models drive more of the revenue, the typical tablet buyer is increasingly someone seeking a capable, productivity oriented device rather than a cheap secondary screen. This shift toward higher value use cases, in education, creative work and business, helps insulate the market from the price competition that has hollowed out margins in other mature categories, and it supports the steady revenue growth that the forecast anticipates through the rest of the decade.

Implied Volume

Flat Units, Rising Value

Dividing revenue by the average price gives an implied picture of unit volumes, and it confirms that the tablet market is a value story rather than a volume one. Implied shipments have stayed broadly flat across

the period, hovering around the 150 to 170 million unit range, with the pandemic years seeing a volume spike as cheaper devices sold in bulk. The steady or slightly declining unit trend, combined with rising prices, is exactly what produces the gentle revenue growth seen in the forecast, growth driven by what each device costs rather than by how many are sold.

This flat to declining volume profile is the defining feature of the mature tablet market. Unlike the explosive unit growth of the early 2010s, when tablets were a novel must have device, today's market is about replacement and premiumisation rather than new adoption. Most people who want a tablet already own one, so vendors compete to sell more capable, higher priced upgrades rather than to win vast numbers of first time buyers. The contrast with the still growing installed base of PCs underlines how differently the two markets have aged, with the PC remaining a daily essential while the tablet settles into a more occasional role.

tablet implied unit volume revenue divided by price bar Implied Unit Volume (M units) tablet implied unit volume revenue divided by price bar 170Mpeak

Note: implied volume = revenue divided by average price; indicative only.

For vendors, this flat volume reality shapes every strategic decision. With little prospect of selling dramatically more units, growth must come from persuading existing buyers to trade up to pricier models, from extending replacement cycles into new accessories and services, and from defending share in a market where every sale is hard won. It is a demanding environment that rewards scale, brand strength and ecosystem depth, which is precisely why the market has consolidated around a small group of dominant players with the resources to compete.

Leading Vendors

Who Earns the Tablet Dollars

The tens of billions in tablet revenue flow overwhelmingly to a small group of vendors, with Apple sitting firmly at the top. The iPad commands the largest share of the market, and an even larger share of revenue and profit thanks to its premium pricing, capturing close to two fifths of unit shipments. Samsung is the leading Android maker, followed by Lenovo, Huawei and Xiaomi, with a long tail of smaller brands making up the rest. This concentrated structure, dominated by one premium player and a cluster of value rivals, closely mirrors the smartphone market.

Apple's dominance of the tablet market is even more pronounced in revenue terms than in units, because the iPad sells at far higher average prices than most Android tablets. This allows Apple to capture the lion's share of the market's profit while competitors fight over thinner margins at the value end. The structure echoes Apple's position in smartphones, where it captures a modest unit share but an outsized share of industry profit, a dynamic detailed in our [smartphone market share by vendor](#) analysis.

tablet vendor share Apple iPad Samsung Lenovo donut
 Tablet Shipment Share by Vendor
 tablet vendor share Apple iPad Samsung Lenovo donut 38% Apple

The stability of the vendor rankings is itself a sign of the market's maturity. Apple has led the tablet market for well over a decade, and the cast of challengers behind it has changed only gradually, with Samsung, Lenovo, Huawei and a handful of others trading places at the margins. This entrenched structure makes it extremely difficult for a new entrant to break in, as the established players benefit from scale, brand loyalty, retail relationships and, in Apple's case, a powerful ecosystem that locks users in. The result is a market that is unlikely to see dramatic shifts in leadership absent a major technological disruption.

Tablets vs PCs vs Phones

The Smallest of the Big Three

Set against its larger cousins, the tablet market is comfortably the smallest of the three big personal computing categories. In 2024, tablets generated around 54 billion dollars in revenue, against roughly 219 billion for PCs and close to 468 billion for smartphones. The tablet sits in the shadow of both, reflecting its status as a secondary, optional device for most people rather than the essential daily tool that the smartphone has become or the productivity workhorse that the PC remains. This hierarchy has been remarkably stable for years.

The comparison helps explain why tablets receive less attention and investment than phones or PCs from most major vendors, with the notable exception of Apple. For most users a tablet is a nice to have rather than a necessity, which caps its market size relative to the devices people genuinely cannot do without. Yet the tablet's smaller scale does not make it unimportant, as it remains a profitable, durable category and a strategic platform for content, education and creative work, a role that connects to the broader digital economy mapped in our [internet companies revenue](#) analysis.

tablet vs PC vs smartphone revenue 2024 bar
 Market Revenue Compared, 2024 (\$B)
 tablet vs PC vs smartphone revenue 2024 bar \$54Btablets\$468Bphones

The three way comparison also hints at where the tablet market might find future growth. As smartphones grow ever larger and laptops ever lighter, the tablet occupies a shrinking but defensible middle ground, and its best prospects lie in carving out distinct use cases that neither neighbour serves as well. Detachable tablets that double as laptops, rugged models for industrial use, and large screen devices for creative professionals all point to a strategy of specialisation rather than mass market dominance. It is in these niches, rather than in head to head competition with phones and PCs, that the tablet is most likely to sustain its modest growth.

Tablet vs PC Trend

Two Mature Markets, Indexed

Indexing tablet and PC revenue to a common starting point in 2018 reveals how differently the two markets have travelled. Both were buffeted by the pandemic, with sharp spikes and subsequent corrections, but the tablet market has shown a steadier underlying recovery, while PC revenue swung more violently through the boom and bust. By the late 2020s both are growing modestly from their 2018 base, confirming that these mature markets now move in broadly similar, gentle upward trajectories rather than the explosive growth of their earlier years.

The convergence of these trajectories underlines a key theme: the personal computing market as a whole, whether tablets, PCs or smartphones, has matured into a set of large, stable, slowly growing categories rather than the high growth frontier it once was. Value now comes from premiumisation, replacement cycles and services rather than from rapid new adoption. For investors and strategists, the question is no longer which device will win, but how each mature category can be monetised, a theme that runs through our [biggest companies by market value analysis](#).

tablet vs PC revenue indexed 2018 line Tablet vs PC Revenue, Indexed (2018 = 100) tablet vs PC revenue indexed 2018 line Tablet steadier PC volatile

Ultimately, the indexed comparison reinforces the central message of this report: the tablet has settled into the same mature, premium driven pattern that now defines personal computing as a whole. Neither a breakout growth story nor a market in terminal decline, it is a stable and profitable category that rises gently with prices and replacement demand. For anyone tracking the device economy, the tablet is best understood not in isolation but as one steady thread in the larger, slowly growing fabric of consumer technology that surrounds it.

\$61.7B 2029 Peak New all-time high (est.). +14.7% 2024-2029 Five-year growth. \$720B Cumulative Total 2018-2030. 38% Apple iPad Largest share.

Taken together, the data paints the tablet not as the PC killer once predicted, nor as the failed fad later dismissed, but as a durable, mid sized market that has matured into steady, premiumisation driven growth. From around 50 billion dollars in 2018, through a pandemic spike and slump, tablet revenue is forecast to reach a new peak near 62 billion dollars by 2029, generating some 720 billion dollars cumulatively over the period. It is a market defined by value over volume, dominated by Apple, and sustained by enduring demand from education, business and creative users.

The questions ahead are whether AI features, larger and more capable devices, and the continued push to position tablets as laptop replacements can lift the market beyond its gentle forecast path, or whether it will remain a comfortable but unspectacular niche. The role of artificial intelligence in reshaping device demand is examined in our [artificial intelligence worldwide statistics overview](#). Either way, the tablet has proved more resilient than its critics expected, securing a lasting if modest place in the personal computing landscape for the rest of the decade and likely well beyond. For now, the data describes a market that has found its level: large enough to matter, stable enough to plan around, and profitable enough to keep the major vendors invested. The tablet may never again capture the excitement of its early years, but as a dependable, premium driven business generating tens of billions of dollars annually, it has earned a permanent seat at the personal computing table for the foreseeable future.

FAQ

Frequently Asked Questions: Tablet Revenue

Worldwide tablet industry revenue was estimated at around 54 billion US dollars in 2024 and is forecast to reach a peak of about 61.7 billion dollars by 2029, according to Statista Market Insights estimates.

The market is mid sized within consumer electronics, smaller than both the PC and smartphone markets.

The tablet market is growing modestly. After a pandemic boom in 2020 and 2021 and a slump in 2022 and 2023, revenue is forecast to rise steadily, adding around 7.9 billion dollars, or about 15 percent, between 2024 and 2029. Growth is gradual rather than explosive, reflecting a mature product category.

Tablet revenue jumped in 2020 and 2021 because lockdowns drove households to buy tablets for remote work, online learning and home entertainment. This surge pulled demand forward, so revenue then fell in 2022 and 2023 as the boom unwound, before the market returned to steady growth from 2024.

Statista Market Insights estimates project tablet industry revenue to reach a new peak of about 61.7 billion US dollars in 2029, the fifth consecutive year of growth, before easing slightly in 2030. The forecast reflects steady premiumisation driven growth rather than a return to the rapid expansion of the early 2010s.

Tablet revenue is rising mainly because average selling prices are increasing, even though unit volumes have stayed broadly flat. Buyers are increasingly choosing premium tablets with larger screens, keyboards and styluses, positioned as laptop replacements. This premiumisation lifts revenue per device, making the market a value story rather than a volume one.

Apple is the largest tablet maker, with its iPad capturing close to two fifths of global shipments and an even larger share of revenue thanks to premium pricing. Samsung is the leading Android maker, followed by Lenovo, Huawei and Xiaomi, with a long tail of smaller brands making up the remainder of the market.

The tablet market is the smallest of the three big personal computing categories. In 2024, tablets generated around 54 billion dollars in revenue, against roughly 219 billion for PCs and close to 468 billion for smartphones. This reflects the tablet's status as a secondary, optional device rather than an essential daily tool.

Tablet demand is sustained by education, enterprise, healthcare, point of sale and creative use, along with home entertainment and casual browsing. The push to position tablets as laptop replacements, with keyboard and stylus support, plus emerging AI features, supports premiumisation and steady replacement demand rather than rapid new adoption.

Across the full period from 2018 to 2030, the tablet industry is estimated to generate roughly 720 billion US dollars in cumulative revenue. Even as a mature, slow growing category, this represents a substantial and dependable pool of recurring income concentrated among a handful of major vendors led by Apple.

The figures are based on Statista Market Insights, which explicitly describes its data as estimates modelled across the years 2018 to 2030, in billions of US dollars. The headline anchors, such as the 2029 peak and the 2024 to 2029 growth, come from the published estimates, while the year by year path and related measures are modelled to be consistent and should be read as indicative of direction.

Sources

[Statista Market Insights - Revenue of the tablets industry worldwide 2018-2030](#) - Primary source for tablet revenue estimates and forecasts.



Statista Market Insights and IDC Worldwide Quarterly Tablet Tracker - Used for revenue estimates, average price, implied volume and vendor share.

Industry reports and company filings - Used for context on premiumisation, AI tablets and competitive structure.

Tablet revenue figures are based on Statista Market Insights and are explicitly described by the source as estimates, in billions of US dollars, for 2018 to 2030. Figures from 2025 are forecasts. Average price and implied volume are modelled to be consistent with the revenue trajectory and are indicative. Vendor share reflects recent IDC data. Not investment advice.

STATISTICS REPORT

IT devices total spending worldwide 2012–2026

 Updated Jun 14, 2026 · businessstats.com/total-devices-spending-worldwide-forecast

\$856B 2026 SPENDING (RECORD)	\$628B 2012 SPENDING	\$808B 2021 PANDEMIC BOOM
\$10.5T TOTAL SINCE 2012	~14% SHARE OF IT BUDGET	+9.3% 2026 GROWTH

Overview

Global spending on devices (PCs, tablets, mobile phones, and printers) from 2012 to 2026

Every year the world spends hundreds of billions of dollars on the hardware that powers daily digital life: the PCs on desks, the tablets on laps, the mobile phones in pockets and the printers in offices. Analysts at Gartner group these four product categories together as the devices segment of global information technology spending, and tracking that figure offers a revealing window into the health of the consumer and business technology market. Between 2012 and 2026, worldwide device spending has swung from roughly \$628 billion to a projected record of about \$856 billion, but the path between those points has been anything but a straight line. The biggest single category within this total is mobile phones, the competitive dynamics of which are explored in our [smartphone market share by vendor](#) analysis.

The device spending line tells the story of more than a decade of technological change. It rose in the early 2010s as smartphones and tablets went mainstream, sagged in the middle of the decade as the PC market slumped and tablet sales saturated, recovered in the late 2010s, and then exploded during the pandemic as locked down households and remote workers rushed to buy laptops, tablets and phones. After a sharp correction, spending has climbed back to fresh records, lifted recently by rising prices and the arrival of artificial intelligence enabled devices. The role of AI in reshaping technology demand is covered in our [artificial intelligence worldwide statistics](#) overview.

It is worth being clear about what these numbers represent. They are Gartner's estimates of worldwide end user spending on devices, expressed in current U.S. dollars, and like all forecasts they are revised as new

data arrives. The most recent years are based on Gartner's latest published forecasts, while earlier figures are drawn from its historical estimates, which the firm updates over time. Currency movements, shifting average selling prices and changing replacement cycles all influence the totals, so the figures are best read as a guide to the overall trend rather than precise accounting results. How this hardware spending sits alongside the revenue of the technology giants is set out in our [big tech companies revenue comparison analysis](#).

Understanding device spending matters because these four product categories are the physical gateway to the entire digital economy. Every cloud service, every app, every piece of software and every online purchase ultimately reaches people through a PC, tablet or phone, which is why the health of the device market is closely watched as a leading indicator of broader technology demand. A strong year for devices often signals confident consumers and businesses willing to invest, while a slump can foreshadow caution across the wider economy. The device line is, in that sense, a useful early read on the mood of the global technology market as a whole, even as spending power gradually shifts toward the software and services that run on top of the hardware.

Global device spending PCs tablets mobile phones printers 2012 2026 barWorldwide Device Spending, 2012-2026 (\$B)Global device spending PCs tablets mobile phones printers 2012 2026 bar \$856B2026 record

Note: Gartner end user spending on devices; 2021 was the pandemic boom, 2026 is a forecast. Full Data Table

Worldwide Device Spending by Year

Worldwide Device Spending, 2012-2026 (USD billion)Click any column to sort

YEAR	DEVICE SPENDING	YOY GROWTH
2012	\$628 B	-
2013	\$666 B	+6.1%
2014	\$685 B	+2.9%
2015	\$654 B	-4.5%
2016	\$600 B	-8.3%
2017	\$663 B	+10.5%



2018	\$706 B	+6.5%
2019	\$682 B	-3.4%
2020	\$670 B	-1.8%
2021	\$808 B	+20.6%
2022	\$722 B	-10.6%
2023	\$700 B	-3.0%
2024	\$722 B	+3.1%
2025	\$783 B	+8.4%
2026*	\$856 B	+9.3%

The table lays out worldwide device spending for every year from 2012 to 2026, alongside the annual rate of change. Reading down the columns, three distinct phases stand out. The early and middle years hover in a band between \$600 billion and \$700 billion, with a noticeable dip in 2015 and 2016. The pandemic year of 2021 leaps out, with spending surging past \$800 billion in a single extraordinary year. The most recent rows show a recovery from the post pandemic correction back to record territory, driven by higher prices rather than a surge in the number of devices sold. Sorting the growth column quickly reveals just how volatile this market can be, swinging from double digit gains to double digit declines within a few years.

Year-on-Year Growth

The Ups and Downs: Year-on-Year Growth

Expressed as annual growth rates, the device market looks far more turbulent than its relatively stable headline totals suggest. The standout year is 2021, when spending jumped more than 20 percent as the pandemic triggered a once in a generation wave of device buying. That boom was followed by an equally dramatic bust, with spending falling more than 10 percent in 2022 as demand that had been pulled forward evaporated and households paused upgrades. The mid decade years of 2015 and 2016 show another soft patch, when a slumping PC market and saturated tablet sales dragged the total down. These swings make device spending one of the more cyclical corners of the technology economy.

The pattern of booms and busts reflects the unusual nature of device demand. Unlike software subscriptions or cloud services, which generate steady recurring revenue, devices are durable goods that

consumers and businesses replace only every few years. When a wave of buying occurs, whether driven by a new technology, a pandemic or a refresh cycle, it tends to pull demand forward and leave a hole in following years. This is exactly what happened around the pandemic, and Gartner has warned that the recent recovery could similarly cool once the current upgrade wave passes. The replacement cycle dynamic is a key reason device spending rarely grows in a smooth, predictable line the way other parts of the IT budget often do.

Device spending year over year growth rate percent bar Device Spending Growth Rate (%) Device spending year over year growth rate percent bar +20.6% 2021 boom

Note: annual percentage change; red bars are years of decline. Cumulative Spending

More Than \$10 Trillion Spent in 15 Years

Adding up every year's spending reveals the sheer scale of the global device market over time. Between 2012 and 2026, the world is on course to have spent more than \$10.5 trillion on PCs, tablets, mobile phones and printers, a staggering sum that underlines how central these devices have become to modern life and work. The cumulative line climbs relentlessly, since even in weak years the world still spends well over half a trillion dollars on hardware. More than a third of that entire fifteen year total has been spent in just the last five years, reflecting both higher prices and the enduring importance of personal devices even as spending shifts toward cloud and software elsewhere in the technology budget.

The cumulative figure also puts the device market in perspective against other parts of the economy. Spending of more than \$10 trillion over the period rivals the entire annual economic output of major nations, and it flows to a relatively concentrated group of manufacturers, chip makers and component suppliers. For the companies at the top of this market, capturing even a small additional share of global device spending translates into billions in revenue, which is why competition in smartphones and PCs remains so fierce. The way this hardware spending compares with the recurring revenue of internet and software firms is examined in our [internet companies revenue analysis](#).

It is also worth noting how concentrated this enormous spending has become among a handful of dominant manufacturers. A small group of smartphone and PC makers, led by names such as Apple, Samsung, Lenovo and HP, capture the lion's share of the more than \$10 trillion spent over the period, supported by an even smaller group of chip and component suppliers. This concentration means that shifts in global device spending flow disproportionately to a few balance sheets, which is why the quarterly results of the largest device makers are scrutinised so closely as a proxy for the health of the entire market. The competitive

battle for that spending never lets up.

Cumulative device spending since 2012 trillion lineCumulative Device Spending Since 2012 (\$B)Cumulative device spending since 2012 trillion line \$10.5Tby 2026

Note: running total of annual device spending; 2026 projected. Spending by Era

Device Spending by Era

Grouping the years into three five year eras smooths out the annual noise and reveals a clear upward drift in the baseline level of device spending. In the 2012 to 2016 era, spending averaged around \$647 billion a year, held back by the mid decade PC slump. The 2017 to 2021 era lifted the average to roughly \$706 billion, boosted by the late decade recovery and the enormous pandemic spike at its end. The most recent 2022 to 2026 era pushes the average higher still, to about \$757 billion, as the market has settled into a higher band driven by premium pricing and AI enabled hardware. Each era has been larger than the last, even though individual years within them have been volatile.

The steady rise in the era averages is an important counterpoint to the dramatic year to year swings. While any single year can surge or slump, the underlying trend over five year periods is one of gradual, persistent growth. This reflects the deepening role of personal devices in every aspect of life and work, as well as the steady upward creep of prices, particularly for premium smartphones and high specification laptops. It also shows that, despite repeated predictions of a saturated and declining device market, global spending has continued to grind higher over the long run, supported by population growth, rising incomes in emerging markets and the constant reinvention of devices through new features and capabilities.

Device spending average annual by era horizontal barAverage Annual Spending by Era (\$B)Device spending average annual by era horizontal bar \$757B2022-26\$647B2012-16

Devices in the IT Picture

Devices in the Bigger IT Picture

Device spending is large, but it is only one piece of a much bigger global IT budget. In 2026, worldwide IT spending is forecast to exceed \$6 trillion, spread across five major segments: IT services, software, communications services, devices and data center systems. Devices, at around \$856 billion, account for roughly one seventh of the total, ranking behind the giant IT services and software categories but ahead of, or close to, data center systems. This breakdown shows that while devices remain a substantial market, the

bulk of technology spending now flows toward services, software and the infrastructure behind cloud computing. How those revenue pools are distributed among the leading firms is detailed in our [largest source of revenue of leading tech companies](#) analysis.

The position of devices within the wider IT budget has been shifting steadily. A decade ago, hardware commanded a larger share of technology spending, but the relentless growth of cloud services, enterprise software and, more recently, artificial intelligence infrastructure has gradually reduced the relative weight of devices. This does not mean device spending is shrinking, far from it, but rather that the rest of the IT budget is growing faster. The result is a technology economy in which hardware remains essential but is no longer the centre of gravity, as spending power migrates toward the software and services layered on top of the devices.

The five segment structure also helps explain why technology has proved so resilient as an investment theme. When one category slows, another often accelerates, keeping total IT spending on a steady upward path even through recessions and shocks. During the pandemic it was devices that surged; more recently it has been data center systems and software, powered by artificial intelligence. This rotation of growth between segments gives the overall technology budget a stability that any single category, including devices, lacks on its own. For the industry as a whole, the diversification across hardware, software, services and infrastructure is a source of enduring strength.

Worldwide IT spending by segment 2026 devices software services donut
 Segment, 2026 (\$B)
 Worldwide IT spending by segment 2026 devices software services donut
 \$856B
 Devices

Devices vs Data Centers

Devices Lose Ground to Data Centers

Perhaps the most striking shift in the technology budget is the explosive rise of data center spending, driven by the race to build artificial intelligence infrastructure. As recently as 2021, worldwide spending on data center systems was a fraction of device spending, but it has since surged as hyperscale cloud providers pour money into AI optimised servers. By 2026, data center systems spending is forecast to approach \$788 billion, closing in on the roughly \$856 billion spent on devices. The two lines, once far apart, are converging rapidly. The companies winning this data center boom are profiled in our [Nvidia statistics and facts](#) analysis of the AI hardware market.

This convergence marks a profound reordering of technology priorities. For most of the past two decades, devices were the dominant hardware category, the place where most computing money was spent. Now, the centre of hardware investment is shifting from the billions of personal devices in people's hands to the concentrated data centers that train and run artificial intelligence models. If current trends continue, data center spending could soon overtake device spending altogether, a milestone that would symbolise the transition from the personal computing era to the AI infrastructure era. The cloud platforms driving this build out are examined in our [big three cloud market analysis](#).

Device spending vs data center systems spending 2021 2026 line
 Devices vs Data Center Systems (\$B)
 Device spending vs data center systems spending 2021 2026 line \$788B
 Data center 2026

Note: data center spending is closing in on device spending as AI infrastructure booms. Fastest Growing Segments

Where IT Spending Is Growing Fastest in 2026

Looking at growth rates rather than absolute size makes the shift in technology spending even clearer. In 2026, data center systems spending is forecast to grow by around 32 percent, by far the fastest of any segment, as the AI infrastructure boom accelerates. Software is set to grow about 15 percent, while IT services and devices are each expected to grow in the high single digits. Communications services, the most mature category, grows only slightly. Device spending, despite reaching a record in dollar terms, is now one of the slower growing parts of the IT budget, a reflection of how the momentum in technology has moved decisively toward AI and cloud infrastructure.

The contrast in growth rates explains why the composition of IT spending is changing so quickly. When one segment grows at 32 percent while another grows at 9 percent, the faster growing category steadily claims a larger share of the total over time. This is exactly what is happening as data center and software spending outpace devices. For device makers, the challenge is to keep growing in a market that, while still enormous, is maturing and ceding the spotlight to AI infrastructure. Many are responding by building AI capabilities directly into their devices, hoping to spark a new upgrade cycle that could reignite faster growth in the years ahead.

IT spending growth by segment 2026 data center devices bar
 IT Spending Growth by Segment, 2026 (%)
 IT spending growth by segment 2026 data center devices bar +32%
 Data center+9%
 Devices

The Rollercoaster



The Device Spending Rollercoaster

Picking out a handful of milestone years captures the device market's rollercoaster ride in a single view. In 2012, spending stood at about \$628 billion as smartphones and tablets were still spreading. It peaked at roughly \$685 billion in 2014 before the mid decade slump dragged it down to a trough near \$600 billion in 2016. The pandemic then propelled spending to a dramatic high of around \$808 billion in 2021, before a correction and recovery carried it to a projected record of about \$856 billion in 2026. These milestones trace a market that has repeatedly defied predictions of decline, finding new sources of growth even after each downturn.

What links these milestones is the way external forces have repeatedly reshaped device demand. The early growth was driven by the smartphone revolution, the mid decade slump by PC saturation and a strong dollar, the 2021 spike by the pandemic, and the latest record by rising prices and the dawn of AI enabled hardware. In each case, a powerful external catalyst pushed the market sharply in one direction. This sensitivity to outside events makes device spending an unusually good barometer of the broader technology and economic climate, reflecting everything from consumer confidence to global supply chains and the arrival of transformative new technologies.

Device spending milestone years 2012 2021 2026 horizontal barDevice Spending at Milestone Years (\$B)Device spending milestone years 2012 2021 2026 horizontal bar \$856B2026

Note: selected years tracing the market's peaks and troughs. A Shrinking Slice

A Shrinking Slice of IT Budgets

Even as device spending climbs to new records in dollar terms, its share of the total IT budget has been slipping. In 2021, at the height of the pandemic device boom, hardware accounted for roughly 19 percent of all worldwide IT spending. By 2026, despite the record absolute figure, that share is forecast to fall to under 14 percent. The reason is not weakness in devices but extraordinary strength elsewhere, as spending on data center systems, software and services grows far faster. The broader economic backdrop shaping these technology budgets is explored in our [global economy overview](#).

This shrinking slice tells a deeper story about the evolution of technology. The device, once the centrepiece of the digital economy and the gateway through which people accessed computing, is increasingly becoming a commodity endpoint for services and intelligence that live in the cloud. The value, and therefore the spending, is migrating up the stack from hardware toward software, services and AI. Devices remain indispensable, and the world will keep spending more on them each year, but they now

compete for a smaller share of a much larger and faster growing technology budget. The shift mirrors the broader move toward digital services tracked in our [retail e-commerce sales growth worldwide](#) analysis.

Device spending share of total IT budget 2021 2026 line
 Devices as a Share of Total IT Spending (%)
 Device spending share of total IT budget 2021 2026 line 19%202114%2026

Growth by Era

Average Growth Rate by Era

Averaging the annual growth rates within each five year era highlights how the pace of the device market has changed over time. In the 2012 to 2016 era, average annual growth was roughly flat, even slightly negative, as the mid decade slump offset the early gains. The 2017 to 2021 era saw average growth jump to around 6 percent a year, lifted enormously by the pandemic surge at its close. The most recent 2022 to 2026 era settles back to more moderate average growth of about 1 to 2 percent a year, as the post pandemic correction drags down the average despite the strong recent recovery. The pattern shows a market whose growth has come in concentrated bursts rather than a steady climb.

This era based view of growth reinforces the central theme of the device market: volatility around a slowly rising baseline. The bursts of strong growth have always been tied to specific catalysts, the smartphone boom, the pandemic, and now potentially AI enabled devices, rather than to steady underlying expansion. For anyone trying to forecast where device spending heads next, the lesson is that the market rarely moves in a straight line, and that the next major move, up or down, is likely to be driven by a new external force rather than by the gradual grind of replacement demand alone. Whether AI proves to be that next great catalyst is the defining question for the years ahead.

Device spending average growth rate by era bar
 Average Annual Growth by Era (%)
 Device spending average growth rate by era bar +6%2017-2021

Note: average of annual growth rates within each five year era. \$856B2026 SpendingRecord forecast.
 Source: Gartner. \$808B2021 BoomPandemic peak. Source: Gartner. \$10.5TTTotal Since 2012Cumulative.
 Source: Gartner. ~14%Share of ITFalling. Source: Gartner.

Taken together, the device spending figures describe a market that is huge, resilient and surprisingly volatile. From about \$628 billion in 2012 to a projected record near \$856 billion in 2026, worldwide spending on PCs, tablets, mobile phones and printers has weathered a mid decade slump, a pandemic boom and bust, and the rise of AI, ending the period larger than ever even as its share of total IT spending

shrinks. The cumulative total of more than \$10 trillion underlines how central these devices remain to modern life, while the explosive growth of data center spending alongside them signals where the next wave of technology investment is heading. The key questions ahead are whether AI enabled devices can spark a fresh upgrade cycle, how rising component costs affect prices and demand, and whether the personal device can hold its ground as the centre of gravity in technology shifts toward the cloud. What is certain is that the device market, having survived a decade of slumps, booms and disruptions to reach record spending, has proved far more durable than the periodic predictions of its decline would suggest. Apple's own pivotal role in this market is detailed in our [Apple total net sales](#) analysis, and its regional sales in our [quarterly Apple revenue by region](#) breakdown.

FAQ

Frequently Asked Questions: Global Device Spending

Worldwide spending on devices, which Gartner defines as PCs, tablets, mobile phones and printers, is forecast to reach about \$856 billion in 2026, an all time record. The figure has ranged from roughly \$600 billion to over \$800 billion over the past decade, depending on economic conditions and upgrade cycles.

Source: Gartner IT spending forecasts.

In Gartner's worldwide IT spending forecast, the devices segment covers PCs, tablets, mobile phones and printers, essentially the personal hardware that consumers and businesses buy. It is one of five major IT spending segments, alongside IT services, software, communications services and data center systems. Mobile phones make up the largest share of device spending. Source: Gartner.

Device spending jumped more than 20 percent in 2021, to around \$808 billion, because the COVID-19 pandemic triggered a massive wave of buying. Locked down households and remote workers and students rushed to purchase laptops, tablets and phones. This pulled demand forward, which is why spending then fell sharply in 2022 as the boom faded. Source: Gartner.

Worldwide device spending is projected to reach a record of about \$856 billion in 2026, surpassing the previous pandemic era high of roughly \$808 billion in 2021. The recent record is driven more by rising prices and AI enabled hardware than by a surge in the number of devices sold. The 2026 figure is a Gartner forecast. Source: Gartner.

In dollar terms, device spending is growing and is projected to hit a record in 2026. However, its share of total worldwide IT spending is shrinking, from about 19 percent in 2021 to under 14 percent in 2026, because spending on data centers, software and services is growing much faster. So devices are growing

in absolute terms but losing relative weight. Source: Gartner.

Device spending has historically been far larger than data center systems spending, but the gap is closing fast. By 2026, data center spending is forecast to approach \$788 billion, nearing the roughly \$856 billion spent on devices, as the race to build AI infrastructure drives huge investment in servers. Data center spending could soon overtake devices. Source: Gartner.

Mobile phones are the largest single category within device spending, reflecting the enormous global market for smartphones, followed by PCs. Tablets and printers make up smaller shares. Because mobile phones dominate, overall device spending tends to track trends in the global smartphone market closely. Source: Gartner and industry reports.

Between 2012 and 2026, the world is on course to spend more than \$10.5 trillion in total on PCs, tablets, mobile phones and printers. Even in weaker years, annual spending has stayed well above half a trillion dollars, and more than a third of the entire fifteen year total has been spent in just the last five years. Source: Gartner IT spending forecasts.

Devices are durable goods that people replace only every few years, so demand comes in waves tied to new technologies, economic conditions and refresh cycles. A buying surge, like the pandemic boom, pulls demand forward and leaves a gap in following years. This replacement cycle dynamic makes device spending far more cyclical than recurring software or services revenue. Source: Gartner.

The figures are Gartner's estimates of worldwide end user spending on devices, in current U.S. dollars. The most recent years use Gartner's latest published forecasts, while earlier years are based on its historical estimates, which the firm revises over time as new data arrives. All figures are forecasts and estimates, not audited results, and should be read as indicative of the trend. Source: Gartner.

Sources

[Gartner Newsroom - Worldwide IT Spending Forecasts](#) - Primary source for worldwide device spending and IT spending by segment.

Gartner quarterly IT spending forecasts (2012-2026) - Source for the devices segment spending series and segment growth rates.

Gartner press releases on PCs, tablets and mobile phones - Used for historical device spending estimates and shipment context.



Figures are Gartner estimates of worldwide end user spending on devices in current U.S. dollars. Gartner revises its forecasts over time, so earlier years are indicative of the trend. The 2026 figure is a forecast. Segment and total IT figures are Gartner 2025-2026 forecasts. Not investment advice.

STATISTICS REPORT

Nvidia — Statistics & Facts 2026

 Updated Jun 13, 2026 · businessstats.com/nvidia-statistics-facts

\$3.3T MARKET CAPITALIZATION Q1 2026	\$130B REVENUE FY2026	\$65B NET INCOME FY2026
88% DISCRETE GPU MARKET SHARE	\$112B DATA CENTER REVENUE (87%)	30,000+ EMPLOYEES WORLDWIDE

Executive Summary

Nvidia in 2026: The \$3.3 Trillion Company Powering the AI Revolution

Jensen Huang founded Nvidia in 1993 as a graphics chip company for the PC gaming market. Three decades later, his company has become the most important hardware infrastructure provider in the history of artificial intelligence, and one of the most valuable corporations ever created. Nvidia's trajectory from a \$13.5 billion revenue company in fiscal year 2021 to a **\$130 billion revenue company in FY2026** represents the most explosive revenue growth in the history of large-cap technology companies. This growth has been driven entirely by one product category: **data center GPUs for AI training and inference**, which accounted for approximately \$112 billion (87%) of FY2026 revenue. Every major AI model deployed in 2025–2026, from OpenAI's GPT-4/GPT-5 to Google's Gemini to Meta's Llama to Anthropic's Claude, was trained on clusters of thousands of Nvidia GPUs, making Nvidia the essential "picks and shovels" provider of the AI gold rush.

The scale of Nvidia's financial transformation is extraordinary by any historical comparison. The company's **net income of approximately \$65 billion in FY2026** exceeds the total revenue of most Fortune 500 companies. Its **net profit margin of approximately 50%** is among the highest of any large-cap company in any industry, reflecting the combination of near-monopoly pricing power (88% GPU market share), massive operating leverage (software and chip design costs are largely fixed), and a customer base of hyperscalers (Microsoft, Google, Amazon, Meta) with virtually unlimited AI capex budgets. Nvidia's **gross margin of approximately 73%** on data center products reflects the premium pricing its GPUs command: an H100 GPU sells for \$25,000–\$35,000, and the newer Blackwell B200 for \$30,000–\$40,000, while AMD's competing MI300X sells for approximately \$15,000–20,000. Customers willingly pay this premium because

Nvidia's CUDA software ecosystem, with over 5 million developers and 800+ optimized libraries, makes Nvidia GPUs significantly easier to deploy, optimize, and maintain for AI workloads than any competing hardware. Institutional investors including [BlackRock, Vanguard, and other major asset managers](#) collectively hold approximately 75% of Nvidia's outstanding shares through index funds and active strategies, making Nvidia one of the most widely owned stocks in global capital markets.

Nvidia's influence extends far beyond its financial metrics. The company's GPU architecture decisions shape the design of every major AI data center, its CUDA platform determines which programming frameworks researchers use, its chip supply allocation decisions influence which companies can train frontier AI models, and its product roadmap sets the cadence of the entire AI infrastructure industry. Nvidia's annual GTC (GPU Technology Conference) has become the most important technology industry event for AI infrastructure announcements, rivaling Apple's WWDC and Google I/O in significance. Jensen Huang's keynotes, in which he unveils the next generation of GPU architectures, have become market-moving events: Nvidia's stock price has moved 5–10% in either direction following GTC announcements in 2024 and 2025. The company that once made chips for video games now effectively controls the computational infrastructure of the AI economy, an economy that Goldman Sachs projects will reach **\$7 trillion by 2030**.

Nvidia's GPUs power an astonishingly diverse range of AI applications across every sector of the global economy. In transportation, Nvidia's DRIVE platform provides the computing backbone for autonomous vehicle development at Tesla, Mercedes-Benz, and over 25 other automakers, a market explored in comprehensive detail through analysis of the [global electric vehicle market's 17.5 million annual sales](#) where autonomous driving technology is a key competitive differentiator. In social media, Meta's AI recommendation engine (which determines what 3+ billion users see in their feeds) runs on Nvidia GPU clusters, a dynamic explored in analysis of the [5.24 billion user social media ecosystem](#). In cryptocurrency mining, Nvidia GPUs were the primary hardware for Ethereum mining before the network's transition to proof-of-stake, and remain relevant for newer proof-of-work chains, a relationship explored in analysis of [Bitcoin mining's \\$13.6 billion annual revenue](#) and the broader [\\$3.8 trillion cryptocurrency market](#).

Nvidia's data center GPU business generated \$112 billion in FY2026 revenue, accounting for 87% of total company revenue. The H100 and Blackwell B200 GPU architectures are the essential hardware for training every major AI model, with Microsoft, Google, Amazon, and Meta collectively spending \$300+ billion annually on AI infrastructure, the majority flowing to Nvidia.

Revenue Chart

Nvidia Revenue by Fiscal Year — FY2016 to FY2030*

The bar chart below illustrates Nvidia's extraordinary revenue trajectory from \$5 billion in FY2016 to \$130 billion in FY2026, with analyst projections extending to \$300+ billion by FY2030. The chart's most striking feature is the inflection point in FY2024 (ending January 2024), when revenue exploded from \$27 billion to \$61 billion in a single year (127% growth), followed by \$130 billion in FY2026 (another near-doubling). This hockey-stick revenue curve is unprecedented for a company of Nvidia's scale and reflects the simultaneous capex ramp of every major hyperscaler and sovereign AI program on Earth. The FY2028–FY2030 projections of \$200–350 billion assume continued AI infrastructure buildout and Nvidia's expansion into inference (running AI models at scale), robotics, and autonomous vehicles.

The revenue composition has shifted dramatically over this period. In FY2016, Gaming represented approximately 55% of Nvidia's revenue and Data Center approximately 20%. By FY2026, the positions have completely reversed: Data Center accounts for 87% and Gaming only 11%. This transformation from a consumer-focused gaming chip company to an enterprise AI infrastructure company is one of the most successful strategic pivots in corporate history, comparable to Amazon's transformation from a bookstore to a cloud computing giant (AWS) or Apple's pivot from personal computers to the iPhone ecosystem. The sustainability of Nvidia's revenue growth depends on the continued expansion of AI workloads from training (where demand is already immense) to inference (where demand is projected to be 5–10x larger by 2030 as billions of users interact with AI applications daily).

Nvidia Revenue by Fiscal Year Nvidia Annual Revenue — FY2016 to FY2030* USD Billions · Nvidia SEC Filings · FY ends January \$130B
FY2026 Revenue ReportedProjected

CAGR ~38% · FY2021–FY2026 Sources: Nvidia 10-K/10-Q SEC Filings · *FY2028–FY2030: Goldman Sachs, Morgan Stanley estimates

Financial Data

Nvidia Key Financial Metrics — FY2018 to FY2026

The following table presents Nvidia's core financial metrics from FY2018 to FY2026, revealing the extraordinary transformation in the company's scale, profitability, and business mix. The most remarkable data points are the net income explosion (from \$4.3 billion in FY2022 to \$65 billion in FY2026, a 15x increase in four years) and the gross margin expansion (from 62% to 73%), reflecting the premium pricing power that comes with near-monopoly market position in the most critical hardware category of the AI era. Nvidia's revenue per employee of approximately \$4.3 million is among the highest of any major corporation

in the world, reflecting the extraordinary capital efficiency of a fabless semiconductor business model (Nvidia designs chips but outsources manufacturing to TSMC).

Nvidia Key Financial Metrics — FY2018 to FY2026

Click column to sort

FISCAL YEAR	REVENUE (\$B)	NET INCOME (\$B)	GROSS MARGIN	DATA CENTER %	YOY GROWTH	MARKET CAP (\$T)
FY2018	\$9.7	\$3.0	60%	21%	+41%	\$0.14T
FY2019	\$11.7	\$4.1	61%	25%	+21%	\$0.09T
FY2020	\$10.9	\$2.8	62%	27%	-7%	\$0.16T
FY2021	\$16.7	\$4.3	63%	40%	+53%	\$0.33T
FY2022	\$26.9	\$9.8	65%	45%	+61%	\$0.58T
FY2023	\$27.0	\$4.4	57%	56%	0%	\$0.57T
FY2024	\$61.0	\$29.8	73%	78%	+126%	\$1.80T
FY2025	\$96.0	\$51.0	74%	84%	+57%	\$2.80T
FY2026	\$130.0	\$65.0	73%	87%	+35%	\$3.30T

Stock Performance

Nvidia Stock Price and Revenue Growth — 2019 to 2026

The line chart below tracks Nvidia's stock price (indexed to 2019 = 100) alongside its revenue growth from 2019 to 2026. The near-perfect correlation between revenue growth acceleration and stock price appreciation is evident: the stock essentially tracked revenue growth during the gaming-dominated era (2019–2022), then massively outperformed as the market priced in AI-driven revenue acceleration from 2023 onward. The 2022 trough (when Nvidia's stock fell approximately 65% from its November 2021 peak) coincided with the crypto mining bust and gaming inventory correction, but the ChatGPT launch in November 2022 triggered the most dramatic rerating of a large-cap stock in market history. Nvidia's role as the essential infrastructure provider for AI has significant macroeconomic implications, explored in analysis of [US inflation dynamics](#) where technology-driven productivity gains from AI are projected to contribute 0.3–0.5 percentage points of annual GDP growth by 2028–2030.

Nvidia Stock & Revenue · 2019–2026 Nvidia Stock Price Index vs. Revenue — 2019 to 2026 Stock indexed 2019=100 (left) · Revenue \$B (right) · NASDAQ, Nvidia 10-K +3,100% Stock Return Since 2019

Stock CAGR ~65% · 2019–2026 Sources: NASDAQ · Nvidia SEC Filings · Bloomberg

Data Center & AI

Data Center Revenue: \$112 Billion in FY2026 and the Engine of Nvidia's AI Dominance

Nvidia's Data Center segment is the single most valuable and fastest-growing product line in the semiconductor industry, generating approximately **\$112 billion in FY2026 revenue**, representing 87% of Nvidia's total. This segment encompasses GPU accelerators (H100, H200, Blackwell B200/B100), networking products (InfiniBand, Spectrum-X Ethernet), DGX systems (complete AI server solutions), and software/cloud services (NVIDIA AI Enterprise, DGX Cloud). The segment's 120%+ compound annual growth rate since FY2023 reflects the simultaneous AI infrastructure buildout by every major technology company on Earth: Microsoft committed approximately \$80 billion to data center capex in calendar 2025, Alphabet \$75 billion, Amazon \$85 billion, and Meta \$65 billion, with the majority of GPU spending flowing to Nvidia.

The Data Center revenue breakdown reveals a concentrated customer base. The "Big Four" hyperscalers (Microsoft Azure, Google Cloud, Amazon AWS, Meta) collectively account for approximately **40–50% of Nvidia's data center revenue**. The remaining 50–60% comes from: **cloud service providers** (Oracle Cloud, CoreWeave, Lambda Labs, Coreweave), **enterprise customers** (financial services, healthcare, energy companies deploying private AI infrastructure), **sovereign AI programs** (Saudi Arabia's \$40B+ AI initiative, UAE's G42/Microsoft partnership, Japan's AI computing fund, India's National AI Mission), **AI startups** (OpenAI, Anthropic, xAI, Cohere, Mistral), and **automotive** (Tesla's Dojo training cluster uses Nvidia GPUs alongside custom chips). The diversity of this customer base beyond just the hyperscalers is a critical positive signal for revenue sustainability: even if one hyperscaler slows its AI capex, demand from sovereign AI, enterprise, and startup customers provides a growing demand floor.

A critical distinction within the data center segment is the split between **AI training** (teaching AI models by processing massive datasets, which requires the highest-performance GPUs) and **AI inference** (running trained models to serve predictions and responses to users, which requires different optimization: high throughput, low latency, and energy efficiency). In FY2026, Nvidia estimated that approximately 60% of data center revenue came from training and 40% from inference. This ratio is projected to shift

dramatically toward inference by 2028–2030, as the number of AI applications serving billions of users grows exponentially. Every ChatGPT conversation, every Google AI Overview, every Meta recommendation, every autonomous vehicle decision, and every AI agent action requires inference compute. Goldman Sachs projects the AI inference market will grow from approximately \$50 billion in 2025 to \$300+ billion by 2030, a CAGR of approximately 40%, representing the next massive growth driver for Nvidia after the training supercycle matures.

Nvidia's **networking products** (InfiniBand and Spectrum-X Ethernet) have become an increasingly important revenue contributor within the Data Center segment, generating an estimated \$12–15 billion in FY2026 revenue. High-bandwidth, low-latency networking is essential for connecting thousands of GPUs in an AI training cluster: a 10,000-GPU cluster requires each GPU to communicate with every other GPU at speeds exceeding 400 Gb/s, and even microseconds of network latency can reduce training efficiency by 10–20%. Nvidia's acquisition of Mellanox Technologies in 2020 for \$6.9 billion (which brought InfiniBand networking technology in-house) is now widely regarded as one of the most strategically valuable acquisitions in semiconductor history, as it allows Nvidia to sell complete GPU + networking systems (DGX SuperPOD, DGX Cloud) rather than just individual chips, increasing both revenue per customer and competitive defensibility.

\$112B Data Center Revenue FY2026 87% Share of Total Revenue 120%+ CAGR FY2023–FY2026

\$300B+ Hyperscaler AI Capex 2025 40–50% Big Four Customer Share 95%+ AI Training GPU Market Share

GPU Products

Nvidia GPU Product Line: From H100 to Blackwell to Rubin

Nvidia's GPU product portfolio spans three distinct market segments, each with its own pricing, performance characteristics, and competitive dynamics. The **Data Center GPU line** (H100, H200, Blackwell B200, and upcoming Rubin architecture) represents the company's most valuable products, with average selling prices of \$25,000–\$40,000 per GPU and gross margins exceeding 73%. The **GeForce Gaming GPU line** (RTX 5090, RTX 5080, RTX 5070, and lower tiers) targets the PC gaming and content creation markets at \$300–\$2,000 per card. The **Professional Visualization line** (RTX A-series, Quadro legacy) serves workstation users in architecture, engineering, film VFX, and scientific visualization at \$1,000–\$6,000 per card.

Nvidia's data center GPU roadmap follows an aggressive annual architecture cadence: **Hopper (H100, 2022)** delivered 4x the AI training performance of the previous Ampere A100, establishing the standard for

large language model training; **Hopper H200 (2024)** doubled memory capacity to 141GB HBM3e, optimizing inference workloads; **Blackwell (B200/B100, 2025)** delivered approximately 4x the performance of H100 at the same power envelope, using TSMC's 4nm process with a revolutionary dual-die design and 192GB HBM3e memory; and **Rubin (2026–2027)**, the next-generation architecture expected to use TSMC's 3nm or 2nm process, will target inference at scale and multimodal AI workloads. This annual upgrade cadence creates a "replacement cycle" dynamic similar to smartphone upgrades: hyperscalers purchase the latest GPU generation not just for new capacity but to replace older GPUs with newer, more efficient ones, sustaining demand even as the installed base grows.

Product Economics A Single Nvidia DGX B200 System Costs ~\$500,000 and Contains More Computing Power Than the Entire Internet Had in 2000

The DGX B200 system, Nvidia's flagship AI training server, contains 8 Blackwell B200 GPUs, NVLink interconnect providing 1.8TB/s of GPU-to-GPU bandwidth, 1.5TB of total GPU memory, and 2 high-performance x86 CPUs. At approximately \$500,000 per system, it delivers approximately 72 petaFLOPS of AI performance (FP8), enabling the training of models with hundreds of billions of parameters. A typical frontier AI model (like GPT-4 or Gemini) requires approximately 10,000–25,000 such GPUs (\$5–12 billion in hardware alone), plus networking (InfiniBand or Spectrum-X), cooling, power infrastructure, and data center construction. The total cost of a world-class AI training cluster now exceeds \$10–20 billion, creating barriers to entry that effectively limit frontier AI development to fewer than 10 organizations worldwide.

Gaming

Gaming Division: \$14 Billion Revenue and the GeForce RTX 50-Series

Nvidia's Gaming segment generated approximately **\$14 billion in FY2026 revenue**, representing 11% of total company revenue. While Gaming has been eclipsed by Data Center as Nvidia's growth engine, it remains the world's largest discrete GPU gaming business by far: Nvidia holds approximately **80% of the discrete gaming GPU market**, with AMD holding approximately 19% and Intel Arc approximately 1%. The GeForce RTX 50-series, launched in early 2025, introduced the Blackwell architecture to consumer GPUs: the RTX 5090 (\$1,999) delivers approximately 2x the performance of the RTX 4090 at the same power, while the RTX 5070 (\$549) matches the RTX 4090's performance at one-quarter the price, reflecting the generational performance improvements that sustain Nvidia's gaming upgrade cycle among the estimated 200 million GeForce PC gamers worldwide.

The gaming market's long-term trajectory remains positive despite the Data Center segment's dominance of growth headlines. The global gaming industry generates over **\$200 billion in annual revenue** (including PC, console, and mobile), and PC gaming represents approximately \$40 billion of that, with discrete GPU-equipped gaming PCs at the premium end. Nvidia's GeForce GPUs power not just gaming but also the rapidly growing content creation market: YouTube creators, TikTok video editors, Twitch streamers, and professional 3D artists increasingly rely on Nvidia GPUs for video encoding (NVENC), AI-powered upscaling (DLSS), and real-time ray tracing for visual effects. The convergence of gaming, content creation, and AI on a single GPU platform (GeForce RTX) creates a virtuous cycle where improvements in one domain benefit all three, reinforcing Nvidia's premium positioning in the consumer GPU market.

Gaming's strategic importance to Nvidia extends beyond its direct revenue contribution. First, gaming drives **volume manufacturing at TSMC**, helping Nvidia negotiate favorable wafer pricing and production capacity allocation that also benefits its data center products. Second, gaming is the primary channel through which Nvidia **recruits developers into the CUDA ecosystem**: many of the 5 million+ CUDA developers first encountered Nvidia hardware through gaming, then migrated to professional and AI applications. Third, gaming provides **a technology testing ground** for AI inference capabilities: DLSS (Deep Learning Super Sampling), which uses neural networks to upscale game graphics in real-time, is essentially consumer-grade AI inference running on every GeForce GPU, and the technology insights from DLSS directly inform Nvidia's data center inference optimization. Gaming's global significance is intertwined with the broader worldwide connectivity and digital infrastructure that enables both cloud gaming and the distribution of gaming content to over 3 billion gamers worldwide.

Top Customers

Nvidia's Customer Base: Who Buys \$130 Billion of GPUs Annually?

Nvidia Revenue by Customer Segment — FY2026 Estimated Breakdown

CUDA Ecosystem

CUDA: The Software Moat That Makes Nvidia Nearly Impossible to Displace

If Nvidia's GPUs are the hardware foundation of the AI revolution, **CUDA is the software foundation**, and it is arguably Nvidia's most valuable strategic asset. CUDA (Compute Unified Device Architecture), launched in 2006, is Nvidia's proprietary parallel computing platform that allows developers to harness GPU computing power for tasks beyond graphics: AI model training, scientific simulation, financial modeling,

drug discovery, climate modeling, and thousands of other applications. The CUDA ecosystem includes: **5 million+ registered developers** (from individual researchers to entire engineering teams at Google, Meta, and Microsoft), **800+ optimized libraries** (cuDNN for deep learning, cuBLAS for linear algebra, NCCL for multi-GPU communication, TensorRT for inference optimization), **3,000+ GPU-accelerated applications**, and deep integration with every major AI framework (PyTorch, TensorFlow, JAX, Hugging Face).

CUDA's competitive moat operates through **network effects and switching costs**. Every AI researcher who learns CUDA, every software library optimized for CUDA, every corporate codebase written in CUDA, and every university course that teaches CUDA increases the ecosystem's gravity, making it progressively harder for competitors to offer a compelling alternative. When AMD releases a competing GPU (MI300X, MI350), it must also provide a software stack (ROCm) that replicates CUDA's functionality, but ROCm has only approximately 10–15% of CUDA's library coverage and developer community. An enterprise customer evaluating a switch from Nvidia to AMD faces: rewriting AI training code (months of engineering time), retraining staff on new tools (significant productivity loss), accepting lower library optimization (5–20% performance penalty on many workloads), and risking compatibility issues with the broader AI software ecosystem. These switching costs effectively lock in Nvidia's customer base, creating recurring revenue dynamics similar to enterprise software subscriptions rather than typical hardware purchasing patterns.

Nvidia has further strengthened its software moat by launching **NVIDIA AI Enterprise**, a commercial software suite priced at \$4,500 per GPU per year that provides enterprise-grade AI deployment tools, security, and support. This subscription software layer transforms Nvidia from a hardware vendor into a recurring-revenue software platform, a business model transition that the market values at premium multiples. AI Enterprise revenue, while still a small fraction of total revenue, is growing at 100%+ annually and represents Nvidia's long-term strategy to capture software value in addition to hardware margins. The combination of CUDA's developer lock-in, AI Enterprise's subscription revenue, and the DGX Cloud service (which gives customers access to Nvidia GPU clusters on demand) creates a three-layered monetization strategy: hardware (one-time), software (recurring), and cloud services (consumption-based).

Jensen Huang: The Visionary CEO Behind Nvidia's \$3.3 Trillion Empire

Jensen Huang co-founded Nvidia in 1993 with Chris Malachowsky and Curtis Priem at a Denny's restaurant in San Jose, California. Born in Tainan, Taiwan in 1963, Huang emigrated to the United States as a child and earned his MSEE from Stanford University. He has served as Nvidia's CEO for over 30 years, making him one of the longest-tenured founder-CEOs in technology history. Under his leadership, Nvidia pivoted from a PC graphics chip company (1993–2006) to a general-purpose GPU computing platform (2006–2016, with

the launch of CUDA) to the dominant AI infrastructure provider (2016–present). This strategic foresight, investing in CUDA nearly two decades before AI became the dominant computing paradigm, is widely regarded as one of the most prescient technology bets in corporate history. Huang's personal net worth of approximately \$110 billion (as of Q1 2026) makes him one of the 15 wealthiest individuals on Earth, and his signature black leather jacket has become one of the most recognizable symbols of the AI era.

Huang's management philosophy combines an exceptionally flat organizational structure (he reportedly has 60+ direct reports, versus 7–10 for typical CEOs), a culture of extreme technical intensity (Nvidia engineers work on year-long product cycles with minimal bureaucracy), and a willingness to make bold capital allocation decisions that sometimes cannibalize existing products. The decision to invest billions in data center GPU development in 2016–2020, when gaming was still 60%+ of revenue and the AI market was uncertain, required conviction that many in the industry lacked. Huang's annual GTC keynotes have become the tech industry's most anticipated events: his 2024 GTC keynote announcing the Blackwell architecture moved Nvidia's market cap by over \$200 billion in a single day. His famous quote, "The iPhone moment of AI has arrived," delivered at the 2023 earnings call, has become the defining statement of the AI infrastructure investment thesis.

Manufacturing and Supply Chain: The TSMC Dependency

Nvidia operates as a **fabless semiconductor company**, meaning it designs chips but outsources all manufacturing to third-party foundries. This business model provides extraordinary capital efficiency (Nvidia's capex is approximately \$4 billion annually versus \$30+ billion for integrated manufacturers like Intel or Samsung), but creates a critical dependency on **TSMC (Taiwan Semiconductor Manufacturing Company)**, which fabricates virtually all of Nvidia's high-performance chips. The H100 is manufactured on TSMC's 4nm process, the Blackwell B200 on TSMC's 4nm with advanced packaging (CoWoS), and the upcoming Rubin architecture is expected to use TSMC's 3nm or 2nm process. Nvidia is estimated to be TSMC's second-largest customer by revenue (after Apple), accounting for approximately 10–12% of TSMC's total wafer revenue.

This TSMC dependency creates both opportunity and risk. The **opportunity** is that Nvidia gains access to the world's most advanced semiconductor manufacturing technology without bearing the \$20–30 billion cost of building and operating a leading-edge fab. The **risk** is threefold: **geopolitical risk** (TSMC's fabs are primarily in Taiwan, which faces potential Chinese military threats; a Taiwan Strait conflict could disrupt Nvidia's entire manufacturing supply chain), **capacity allocation risk** (if TSMC prioritizes Apple or other customers, Nvidia could face supply constraints), and **advanced packaging bottlenecks** (TSMC's CoWoS

packaging technology, essential for multi-chip GPU modules like Blackwell, has been the primary supply chain bottleneck, with wait times of 6–12 months for new orders). Nvidia has responded by diversifying to Samsung Foundry for some lower-end products and actively encouraging TSMC to expand CoWoS capacity, which TSMC has committed to doubling by 2025.

The broader Nvidia supply chain extends beyond TSMC to include **SK Hynix and Micron** (High Bandwidth Memory/HBM3e, the specialized DRAM stacked on GPU packages that provides the high-bandwidth memory essential for AI workloads), **Amphenol and TE Connectivity** (high-speed connectors for NVLink and InfiniBand), **Arista Networks and Broadcom** (networking infrastructure for GPU clusters), and **Vertiv, Schneider Electric, and Eaton** (power and cooling systems for AI data centers). A single Nvidia Blackwell GPU cluster of 10,000 GPUs consumes approximately 70 megawatts of electricity, equivalent to a small city, making power infrastructure one of the most critical constraints on AI infrastructure deployment. This energy demand is driving hyperscalers to pursue nuclear power agreements (Microsoft/Constellation, Google/Kairos, Amazon) and is creating significant demand for data center power infrastructure.

Competition & Moat

Competitive Landscape: AMD, Intel, Google TPUs, and Custom Silicon

Despite Nvidia's dominant position, the AI chip market's extraordinary growth has attracted formidable competition from multiple directions. **AMD's MI300X** (launched late 2023) and upcoming MI350 represent the most credible direct GPU competitor, achieving approximately 12% of the AI accelerator market by revenue in 2025. AMD's key advantage is price (approximately 30–40% cheaper than comparable Nvidia GPUs) and its ROCm software stack, which has improved significantly but still lacks CUDA's breadth. AMD CEO Lisa Su has guided for \$10+ billion in AI chip revenue for 2025, a significant achievement but still less than 10% of Nvidia's data center revenue. **Google's TPUs (Tensor Processing Units)**, custom-designed AI accelerators used internally at Google and available through Google Cloud, represent approximately 5–8% of the AI accelerator market. Google's advantage is tight integration between its TPU hardware and its JAX/TensorFlow software frameworks, but TPUs are not available for purchase (only via Google Cloud rental), limiting their addressable market.

Custom AI silicon from hyperscalers represents the most significant long-term competitive threat. Amazon's Trainium2, Microsoft's Maia 100, Google's TPU v5e/v6, and Meta's MTIA (Meta Training and Inference Accelerator) are all designed to reduce dependence on Nvidia by creating in-house alternatives for specific workloads. Amazon claims Trainium2 offers 30–50% better price-performance than Nvidia for

its specific AWS training workloads. However, custom silicon faces three limitations: it is optimized for specific workloads (not general-purpose like Nvidia GPUs), it requires massive R&D investment (\$2–5 billion to develop a competitive AI chip), and it lacks the CUDA ecosystem's software breadth. Most analysts project that custom silicon will capture 15–20% of the AI accelerator market by 2028 but that Nvidia will retain 65–75% share, with AMD at 10–15%. **Intel's Gaudi 3** accelerator and the broader Intel Foundry Services strategy have underperformed expectations, with Intel holding less than 3% of the AI accelerator market despite billions in investment.

The **Chinese AI chip ecosystem** represents a unique competitive dynamic shaped by US export controls. **Huawei's Ascend 910B** is the most advanced AI accelerator available to Chinese customers, achieving approximately 70–80% of the H100's training performance on benchmarks (though real-world performance gaps may be larger due to less mature software). Huawei's advantage is that it is the only option available to major Chinese AI labs (Baidu, Alibaba, Tencent, ByteDance) for frontier model training, as US export controls block access to Nvidia's best products. Huawei shipped an estimated 150,000+ Ascend chips in 2024 and is reportedly targeting 200,000–300,000 in 2025. While Huawei's chips are manufactured on SMIC's 7nm process (two or more generations behind TSMC's 4nm used for Nvidia), the Chinese government's massive subsidies, state procurement mandates, and the captive domestic market create a protected environment for Huawei to improve iteratively. By 2028–2030, Huawei could become a credible competitor to Nvidia within China, representing a \$15–20 billion annual market that Nvidia has effectively lost to export controls.

Beyond hardware competition, Nvidia faces the risk of **software-level disruption**. The open-source AI framework community (PyTorch, JAX) is increasingly implementing hardware abstraction layers that make it easier to switch between GPU vendors. Google's JAX framework, for example, works natively with both Nvidia GPUs and Google TPUs, reducing CUDA's lock-in advantage for developers who choose JAX over PyTorch. AMD's ROCm has made significant progress in PyTorch compatibility, and several large models (Meta's Llama series) have been successfully trained on AMD MI300X clusters. If software abstraction advances to the point where switching GPU vendors requires minimal code changes, Nvidia's CUDA moat could narrow from "nearly impossible to switch" to "meaningful switching costs but manageable," potentially enabling AMD and custom silicon to capture more market share than current projections assume.

Automotive & Robotics

Nvidia DRIVE and Isaac: The Autonomous Vehicle and Robotics Opportunity

Nvidia's Automotive segment generated approximately **\$2.5 billion in FY2026 revenue**, a relatively small contribution to the company's total but one with enormous projected growth potential. The NVIDIA DRIVE platform provides the computing hardware and software stack for autonomous driving development: the DRIVE Orin system-on-chip (currently deployed in Mercedes-Benz, Volvo, BYD, and 25+ other OEMs) delivers 254 TOPS (trillions of operations per second), while the next-generation **DRIVE Thor** (shipping 2025–2026) delivers 2,000 TOPS in a single chip, enabling Level 3–4 autonomous driving and serving as the "brain" of next-generation autonomous vehicles. Nvidia's automotive design win pipeline exceeds **\$14 billion** (revenue to be recognized over 6–8 years as vehicles enter production), suggesting automotive could become a \$5–10 billion annual revenue segment by FY2028–2030.

The **robotics opportunity** through Nvidia's Isaac platform and Omniverse simulation environment represents what Jensen Huang has called "the next multi-trillion dollar industry." Isaac provides the AI computing platform for developing intelligent robots, from warehouse logistics robots (Amazon's use of over 750,000 robots) to manufacturing arms (Foxconn's automated assembly lines) to humanoid robots (Figure AI, Agility Robotics, 1X Technologies). Nvidia's Omniverse platform creates digital twins, physically accurate virtual environments where robots and autonomous vehicles can be trained in simulation before real-world deployment. Goldman Sachs projects the humanoid robot market alone could reach \$6 trillion by 2035, and Nvidia's Isaac/Omniverse platforms are positioned as the essential development infrastructure for this emerging industry, similar to how CUDA became the essential platform for AI development.

The **healthcare and life sciences** vertical is another rapidly growing application domain for Nvidia GPUs. Nvidia's Clara platform provides GPU-accelerated tools for medical imaging (CT, MRI, X-ray analysis), genomics (DNA sequencing acceleration), drug discovery (molecular simulation and protein folding prediction), and clinical AI (natural language processing of medical records). Every major pharmaceutical company (Pfizer, Roche, Novartis, AstraZeneca) and biotech company (Moderna, BioNTech, Regeneron) uses Nvidia GPUs for computational biology research. The AlphaFold protein structure prediction system (developed by Google DeepMind) was trained on Nvidia GPU clusters and has predicted the 3D structure of virtually every known protein, a breakthrough that could compress drug development timelines from 10+ years to under 5 years. Nvidia estimates the healthcare AI computing market at approximately \$10 billion annually and growing at 25%+ per year.

Nvidia's **financial services** application represents another high-value vertical where GPU computing is becoming essential. Major banks (JPMorgan, Goldman Sachs, Morgan Stanley, Citadel) deploy Nvidia

GPUs for high-frequency trading algorithms, risk modeling (Monte Carlo simulations that previously took hours can be completed in minutes on GPU clusters), fraud detection (real-time analysis of billions of transactions), and increasingly for large language model deployment in financial research, compliance, and customer service. The cryptocurrency and blockchain sector also relies heavily on GPU computing for proof-of-work mining and increasingly for AI-powered trading algorithms, a dynamic explored in [comprehensive analysis of the \\$3.8 trillion cryptocurrency market's computing infrastructure](#). Nvidia estimates the total addressable market for GPU computing across all enterprise verticals (healthcare, finance, manufacturing, energy, retail, telecommunications) at approximately \$150 billion annually and growing at 30%+ per year, providing significant revenue growth runway beyond the hyperscaler AI infrastructure buildout.

Nvidia's CUDA ecosystem of 5 million+ developers and 800+ optimized libraries creates the most powerful software moat in the semiconductor industry. Every major AI framework (PyTorch, TensorFlow, JAX) is optimized for CUDA, and the switching costs for enterprise customers to move to AMD or custom silicon are measured in years of engineering time and significant performance penalties.

Nvidia Revenue by Segment — FY2026

REVENUE BY SEGMENT FY2026 Nvidia Revenue Breakdown by Business Segment Total ~\$130B · Nvidia 10-K FY2026

Revenue segment splits approximate. FY2026 ends January 2026. Sources: Nvidia SEC 10-K filing.

Risks & Challenges

Key Risks: DeepSeek, Export Controls, Customer Concentration, and Valuation

Despite Nvidia's extraordinary market position, the company faces several material risks that could impact its growth trajectory. The **DeepSeek R1 shock of January 2025** demonstrated the most immediate competitive risk: DeepSeek, a Chinese AI lab, released R1, a frontier AI model trained at approximately 1/10th the compute cost of comparable US models, triggering a \$600 billion single-day decline in Nvidia's market cap (the largest in stock market history). The DeepSeek breakthrough showed that algorithmic innovations (mixture-of-experts architectures, reinforcement learning optimization) can dramatically reduce the number of GPUs needed for training, potentially undermining the "more GPUs = better AI" thesis that underpins Nvidia's revenue growth. However, subsequent analysis revealed that inference demand

(running AI models for billions of users) is growing faster than training efficiency gains, and lower training costs actually expand the total addressable market by enabling more companies to build AI applications, potentially increasing overall GPU demand.

US-China export controls represent a significant and growing regulatory risk. The US Commerce Department's October 2022 export controls on advanced AI chips to China, expanded in October 2023 and further tightened in 2024, have restricted Nvidia's ability to sell its most advanced GPUs (H100, H200, Blackwell) to Chinese customers. Nvidia has designed China-specific products (H20, L20) with reduced capabilities to comply with export control thresholds, but these products generate lower margins and face competition from Huawei's Ascend 910B chip (which, despite being significantly less performant than Nvidia's best, is the only option available to Chinese AI developers). China represented approximately 25% of Nvidia's data center revenue before export controls and has declined to approximately 12–15%, representing approximately \$15 billion in annual revenue that is under permanent regulatory threat. Any further tightening of export controls could reduce this further.

Customer concentration risk is a material concern: the Big Four hyperscalers (Microsoft, Google, Amazon, Meta) account for approximately 40–50% of Nvidia's data center revenue. If any of these customers significantly reduces AI capex spending (due to recession, AI investment returns disappointing, or successful deployment of custom silicon alternatives), the impact on Nvidia's revenue would be substantial. **Valuation risk** is the most commonly cited concern: at approximately \$3.3 trillion market cap and \$130 billion revenue, Nvidia trades at approximately 25x trailing revenue and 50x trailing earnings. While these multiples are justified by Nvidia's growth rate, any significant deceleration in revenue growth (below 30% annually) could trigger a valuation compression of 30–50%, as occurred during the 2022 gaming downturn when Nvidia lost 65% of its market cap in 9 months.

Regulatory and antitrust risk is an emerging concern that has received increasing attention since 2024. The French Competition Authority raided Nvidia's French offices in September 2023 as part of an investigation into potential anticompetitive practices in the GPU market. The US Department of Justice has reportedly opened an antitrust inquiry into Nvidia's dominant position in AI chips, examining whether Nvidia's CUDA lock-in, its allocation practices during periods of GPU shortage, and its bundling of networking products with GPU purchases constitute anticompetitive behavior. The EU's Digital Markets Act could potentially designate Nvidia as a "gatekeeper" in AI infrastructure, imposing interoperability requirements that could weaken the CUDA moat. While no formal enforcement action has been taken as of Q1 2026, the regulatory environment for dominant technology platforms has become significantly more

aggressive globally, and Nvidia's 88%+ market share in AI GPUs places it squarely in the regulatory spotlight.

Nvidia Revenue Growth vs. Tech Giants — FY2026 YoY Comparison

REVENUE GROWTH COMPARISON FY2026 Year-over-Year Revenue Growth Rate — Major Tech Companies Percentage YoY growth · FY2025/2026 · Company filings Growth rates reflect most recent fiscal year filings. Nvidia FY ends January; others vary. Sources: SEC filings, Bloomberg consensus.

2030 Outlook

Nvidia 2030: \$250–350 Billion Revenue, \$5–7 Trillion Market Cap?

The consensus analyst projection for Nvidia's trajectory through 2030 is remarkably bullish: Goldman Sachs, Morgan Stanley, and Bank of America all project annual revenue of **\$250–350 billion by FY2030** (fiscal year ending January 2030), which would make Nvidia one of the five largest companies in the world by revenue in addition to market cap. At a 50x earnings multiple (reflecting continued high-growth expectations), this revenue would imply a **market capitalization of \$5–7 trillion**, potentially making Nvidia the world's most valuable company, surpassing Apple. The bull case is supported by: the AI training market's projected 30%+ CAGR through 2030, the inference market's projected 40%+ CAGR (as billions of users interact with AI applications daily), the robotics and autonomous vehicle platform opportunities (\$6 trillion humanoid robot TAM by 2035), and the sovereign AI buildout wave that is adding an entirely new customer category.

The **bull case** envisions Nvidia reaching \$350+ billion in revenue by FY2030, with data center accounting for 90%+, and market cap exceeding \$7 trillion. In this scenario, AI inference demand scales exponentially as AI agents, copilots, and autonomous systems become embedded in every enterprise application, consumer product, and industrial process. Nvidia successfully expands into robotics (Isaac platform becomes the standard for humanoid robot AI), autonomous vehicles (DRIVE Thor achieves design wins in 50%+ of new vehicle models), and digital twins (Omniverse becomes the standard simulation platform for manufacturing, architecture, and urban planning). The CUDA ecosystem's lock-in strengthens further, and AMD/custom silicon competitors fail to achieve more than 20% combined market share.

The **bear case** projects Nvidia revenue of \$150–180 billion by FY2030, with market cap compressing to \$2–3 trillion. In this scenario, AI training efficiency improvements (demonstrated by DeepSeek's R1) significantly reduce GPU demand per model, hyperscaler custom silicon (Amazon Trainium, Google TPU,

Microsoft Maia) captures 25–30% of the AI accelerator market, AMD's ROCm software stack achieves CUDA parity for major AI frameworks (reducing switching costs), and the AI investment cycle enters a "payback phase" where companies demand ROI from AI spending before committing additional capex. In the bear case, Nvidia's gross margins compress from 73% to 60–65% as competition intensifies and customers gain negotiating leverage. Even in the bear case, however, Nvidia remains highly profitable and the dominant AI chip company, reflecting the extraordinary structural advantages of its competitive position.

Nvidia 2030 Projections Nvidia Corporation — Key Forecasts Through 2030 \$250–350B Revenue FY2030 \$5–7T Market Cap 2030 90%+ Data Center Revenue Share 65–75% AI Accelerator Market Share \$5–10B Automotive Revenue 2030 \$7T Total AI Economy (Goldman)

FAQ

Frequently Asked Questions — Nvidia Statistics 2026

Approximately **\$3.3 trillion**, making it the world's 2nd or 3rd most valuable company. Rose from \$300B in early 2022, a 10x increase in 4 years.

\$130 billion FY2026 (ending Jan 2026). Data Center: \$112B (87%), Gaming: \$14B (11%), Auto: \$2.5B, ProViz: \$1.5B. Up from \$13.5B just 5 years ago.

88% discrete GPU, 95%+ AI training. AMD ~12% AI, Intel ~3%. CUDA ecosystem (5M+ developers, 800+ libraries) creates powerful lock-in. Gaming: ~80% market share.

H100: **\$25,000–\$35,000**. H200: \$30K–\$40K. Blackwell B200: \$30K–\$40K. DGX system (8 GPUs): \$200K–\$500K. Full 10K-GPU cluster: \$500M+.

Big Four hyperscalers: **Microsoft, Google, Amazon, Meta (40–50% of data center revenue)**. Also Oracle, CoreWeave, Tesla, sovereign AI programs (Saudi, UAE, Japan), and AI startups (OpenAI, Anthropic).

Nvidia's proprietary parallel computing platform. **5M+ developers, 800+ libraries, 3,000+ apps**. De facto standard for AI/ML. Switching costs (rewriting code, retraining staff) create Nvidia's most powerful competitive moat.

Projected **\$250–350B revenue, \$5–7T market cap** by 2030. Data Center 90%+. Expanding into robotics (Isaac), autonomous vehicles (DRIVE Thor), digital twins (Omniverse). Key risk: AI training efficiency improvements reducing GPU demand.

Data Sources & References

Primary: [Nvidia Corporation — SEC 10-K and 10-Q Filings \(FY2018–FY2026\)](#)

Primary: [Nvidia Newsroom — Earnings Releases & Product Announcements](#)

Primary: Bloomberg Terminal · FactSet Research Systems · NASDAQ Market Data

Additional: Jon Peddie Research (GPU Market Share) · Mercury Research · TrendForce · Goldman Sachs Semiconductor Equity Research · Morgan Stanley Technology Research · Bank of America AI Infrastructure Report · Gartner Semiconductor Forecast · McKinsey Global Institute AI Productivity Reports

Data Transparency Note:

Nvidia's fiscal year ends in January (FY2026 = Feb 2025 – Jan 2026). Market capitalization figures reflect Q1 2026 valuations and fluctuate daily. Revenue segment breakdowns are approximate and based on Nvidia's reported segments and analyst estimates. GPU market share figures from Jon Peddie Research and Mercury Research may differ by methodology. This report does not constitute investment advice. [Nvidia Statistics 2026](#) [Nvidia Market Cap](#) [Nvidia Revenue](#) [Nvidia GPU Market Share](#) [H100 GPU Price](#) [Nvidia Data Center](#) [CUDA Ecosystem](#) [Nvidia Blackwell AI Chip Market](#) [Jensen Huang](#)



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Methodology

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