The Digital Twin application concept for the apparel industry? The virtual fitting room market will reach 7.6 billion US dollars in 2024

"App and software shoppers use the virtual fitting room to understand the effects of clothing and accessories without having to actually wear them. Retailers can make promotions directly to consumers and interact with them using virtual fitting room solutions. So many startups are developing virtual fitting rooms.

According to Markets & Markets and WWD, startup Perfitly wants to launch a perfect virtual fitting service with AR, Virtual Reality (VR) and Artificial Intelligence (AI). To simulate the experience of the physical fitting room, Perfitly uses the brand's technology package to create a digital version of each product, allowing customers to try on in the virtual fitting room.

The Perfitly platform is now deployed with six brands. Perfitly works with the New York-based menswear brand, Descendant of Thieves, and other companies to provide appropriate try-on and visualization on cloud-based software...

Market research firm Markets & Markets estimates that the global virtual fitting room market will grow from $2.9 billion in 2019 to $7.6 billion in 2024. The compound annual growth rate (CAGR) during the forecast period was 20.9%. Factorization, increased IT spending and the adoption of new technologies by retail brands, the virtual fitting room market has potential for growth in the coming years.

In the market segments of apparel, accessories, eyewear, jewelry and watches, beauty and cosmetics, apparel is expected to grow at the highest annual compound growth rate.

The virtual fitting room market is divided into hardware, software and services by component. Due to the increased use of virtual fitting room solutions in physical stores and virtual stores, the software division is expected to have the largest percentage during the forecast period.

Markets & Markets estimates that North America will maintain its largest market size during the forecast period. In North America, growth rates can be attributed to a variety of factors, including advanced technology, economic growth, increased customer demand, and high investment from virtual fitting room solution providers."