



# VUTURES INTELLIGENCE REPORT

JUNE 17<sup>TH</sup> 2026

## Executive Summary:

Three strong APAC stories anchor this week. South Korea's Korea Metaverse Festival (KMF) ran June 10–12 at COEX in Seoul — a government-backed event with 140 companies, a dedicated smart glasses experience zone, and a clear policy signal that South Korea views AI + XR as a core national growth engine.

## Business Activities:

- **Korea Metaverse Festival — Seoul, June 10–12** — The week's clearest APAC story. South Korea's Ministry of Science and ICT kicked off the 2026 Korea Metaverse Festival at COEX in Seoul on June 10, featuring 140 companies across 270 booths, a dedicated smart glasses experience zone where visitors could test Meta Ray-Ban, Samsung Galaxy XR, and Apple.
- **Samsung Galaxy Glasses — July 22 Unpacked Reveal Confirmed** — Samsung is reportedly planning to unveil its first AI smart glasses at Galaxy Unpacked in London on July 22, running Android XR with Gemini as the built-in assistant, a 12MP camera, speakers, and microphones, with all processing offloaded to a paired phone
- **Meta Horizon Worlds — Dead in VR as of June 15** — Horizon Worlds became inaccessible via VR headset on June 15, with Meta removing the app entirely from Quest and focusing exclusively on a smartphone version. Reality Labs has accumulated nearly \$80 billion in losses since 2020. Horizon Worlds, launched in 2021, never drew more than a few hundred thousand monthly active users.





# VUTURES INTELLIGENCE REPORT

## Technology Updates:

- LetinAR (South Korea) — The Optics Behind the Glasses Nobody Sees — South Korean AR optics startup LetinAR, backed by LG Electronics, raised \$18.5 million from Korea Development Bank and Lotte Ventures, bringing total funding to \$41.7 million ahead of a planned 2027 IPO.
- VisionOS 27 — What's Actually New — The update brings spatial panoramas (personal photos become immersive environments), Visual Intelligence (Siri answers questions about what's currently visible in the headset), a redesigned 3D Siri visualisation placeable anywhere in virtual space, Control Center redesign, and new curvature windows.

## Market Trends & Statistics:

- Global AI smart glasses shipments surged to 8.7 million units in 2025 — a more than 300% increase from the prior year — with analysts projecting the figure will exceed 15 million units in 2026.
- Meta's Horizon Worlds shutdown after \$80B in Reality Labs losses is the industry's clearest data point yet: social VR worlds as a consumer product don't work at scale. Enterprise VR, training simulation, and smart glasses are where the category is growing.

## Community Pulse:

The mood this week is historically reflective and forward-leaning simultaneously. The Horizon Worlds shutdown on June 15 prompted genuine industry reflection — not grief, but reckoning.

This report highlights the dynamic landscape of XR developments in the APAC region, focusing on business activities, market trends, and technological advancements.

