

Global Virtual Humans Market Size study & Forecast, by Type (Avatars, Autonomous Virtual Humans) by Industry Vertical (BFSI, Education, Retail, Healthcare, Automotive, IT and Telecommunications, Gaming & Entertainment, Others), and Regional Analysis, 2022-2029

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Abstracts

Global Virtual Humans Market is valued at approximately USD 11.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 44.7% over the forecast period 2022-2029. Virtual Humans are AI-based technology that looks, like similar to humans. Virtual humans are Artificial Intelligent characters that are trained in a specific area of study. They can talk, respond, and communicate with learners just like the same as human beings. With the help of Virtual Humans, it is now possible to go beyond text- or video-based lessons. Virtual humans totally immerse themselves in real-life situations while grasping knowledge and learning communication. Virtual humans are advanced technology with all the solutions to learners' problems in specific content. They resemble human beings but do not look exactly like humans. Virtual humans are lifelike-appearing AI actors who perform interactive simulations, text-to-video conversions, instructional materials, and other applications. They carry out jobs just as humans would and successfully fulfill the goal for which they were created. Increasing popularity and demand for virtual humans and the emergence & development of Metaverse technology, increasing technological advancements and innovations, and the increase in digitalization are the factors driving the growth of the market.

According to the Research Department, Virtual Influencer Miquela Sousa (@lilmiquela), who worked for brands such as Dior and Calvin Klein had around 3 million followers on

Instagram and 3.6 million on TikTok in August 2022. Zepeto, a 3D avatar social application, was downloaded by 13.13 million people worldwide in the fourth quarter of 2021, up 32.5% from the 9.9 million downloads in the quarter of 2020. Additionally, the metaverse, which is thought to be the next evolution of the internet, is where the real world and the virtual world collide. Avatars—digital representations of people—can now engage with each other in a variety of contexts. Major companies like such as Meta and Microsoft are constantly investing in Metaverse technology. The increasing popularity and demand for virtual humans and the emergence & development of Metaverse technology are the major factors driving the growth of the market. Another important factor driving the market increase is increasing digitalization. Furthermore, the increasing adoption of smart technologies and a decrease in human errors through advanced intelligence in virtual humans are the factors creating major market opportunities in the forecast period. However, the expensive development of Virtual Humans stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Virtual Humans Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing focus on the digital upgradation of markets, increasing technological innovations in countries such as China, India, and Japan, and the region's increasing demand for virtual humans in sectors such as entertainment, education, retail, and finance. Digital avatars have been created using a variety of artificial intelligence-powered technologies in nations such as China, India, and South Korea, including natural language understanding, voice interaction, and intelligent recommendation. North America is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising advanced technologies, the presence of key market players, and increasing demand for Virtual Humans in the region.

Major market player included in this report are:

Alibaba Group Holding Limited

Datagen

Epic Games, Inc.

iFLYTEK Corporation

Inworld AI

Meta Platforms, Inc

Microsoft Corporation

Offbeat Media Group

soul machines

Ziva Dynamics

Recent Developments in the Market:

In February 2022, Alibaba Group introduced a virtual influencer for the Olympic Winter Games Beijing 2022. An advanced digital persona developed by Alibaba is built on cloud technology and brings cloud-based innovation opportunities closer to customers. In April 2021, New and existing investors have recently provided Epic Games with \$1 billion in funding as they continue their aggressive, unparalleled campaign to rule the Metaverse.

Global Virtual Humans Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Industry Vertical, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Avatars

Autonomous Virtual Humans

By Industry Vertical:

BFSI

Education,

Retail

Healthcare

Automotive

IT and Telecommunications
Gaming & Entertainment
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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