

AI In Media & Entertainment Market Size, Share & Trends Analysis Report By Solution (Hardware/Equipment, Services), By Application (Gaming, Personalization), And Segment Forecasts, 2022 - 2030

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Abstracts

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AI In Media & Entertainment Market Growth & Trends

The global AI in media & entertainment market size is expected to reach USD 99.48 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 26.9% from 2022 to 2030. The increasing popularity of virtual creation in the media and entertainment business, and its ability to create high-definition graphics and real-time virtual worlds, are driving the market forward. Artificial intelligence(AI) is helping media companies to leverage these benefits by enhancing content management across various phases in the workflow of content processes, including smart content analysis and categorization, automatic image tagging, scalable personalization and predictions, time-saving content creation assistance, and text intelligence and analysis, and voice-controlled platforms.

AI technology providers work with broadcast companies to incorporate AI to optimize programming timetables. For instance, the BBC has started many efforts to apply AI/Machine Learning (ML) to optimize and automate content management. These activities have been implemented in a live telecast and deliberated further in later segments. These projects precisely target workflow enhancements aiming at time and cost savings in creation and distribution. The growing use of AI-based virtual production infrastructure in movie studios and TV shows is anticipated to upsurge the demand for

motion capture workstations, virtual cameras, simulation cameras, and other virtual production hardware in the coming years.

The rising popularity of realistic virtual elements and three-dimensional designs for movies and video games is expected to drive the demand for computer graphics cards. Artificial intelligence in the media & entertainment industry is implemented for trading or marketing, including design, advertisements, and film promotion. Smart AI frameworks can create extensive marketing and advertising solutions. Using AI, predictive analytics can perform marketing procedures faster. AI-driven marketing software helps create promotional approaches, address audience goals, and make effective customer solutions. For instance, 'Alibaba Luban', an AI-based graphic design software produces visual designs a hundred times faster than humans, which means it will create 8000 banners in just a second.

AI In Media & Entertainment Market Report Highlights

In terms of solutions, the services segment accounted for the maximum revenue share in 2021 and will expand further at a steady CAGR from 2022 to 2030

This growth is attributed to the lack of trained professionals in virtual production and VFX technology; film studios or moviemakers often hire qualified agencies and their services to implement VFX in their video productions

The sales and marketing segment accounted for the largest share of the global market revenue in 2021

AI is used for trading or marketing aspects, including design, advertising, and promotions in the entertainment & media fields

North America is projected to dominate the market throughout the forecast period as the region offers significant growth opportunities for industry expansion due to substantial investments in AI projects and related R&D activities

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