

AI Video Generator Market Size, Share & Trends Analysis Report By Component (Solution, Services), By Application (Marketing, Education), By Organization Size, By Source, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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AI Video Generator Market Growth & Trends

The global AI video generator market size is projected to reach USD 1.96 billion by 2030, growing at a CAGR of 19.9% during the forecast period, according to a study conducted by Grand View Research, Inc. The rising demand for technological advancements and smartphones is the primary factor driving the growth of artificial intelligence (AI) video generators. The market's growth is increasing through video content and the demand for audio-video materials in various industries. For instance, according to the data collected by Statista, they predicted that 3.5 billion internet users watch online video content and download data worldwide, boosting the market demand.

The increasing need for video content across many industries, including media, entertainment, advertising, and e-commerce, has resulted in substantial growth in the AI video generator industry in recent years. AI video generators are utilized to automate video production, and requiring less human involvement propels the market's growth. Moreover, AI video generators have developed advanced technologies, making video generators more innovative and capable of creating high-quality videos that may be utilized in various applications. The media and entertainment sectors, where video content is produced quickly, are particularly affected by this trend.

One of the main reasons influencing the market growth is the focus on offering consumers quick and precise solutions and technical skills that use AI video-generating tools to address more problems. Solutions for AI video generators provide businesses with exceptional market opportunities and aid in their quest for competitive advantage. The services sector will experience the most significant CAGR growth over the projection period due to a greater focus on enhancing the services offered to consumers of AI video generators. The market for services serves as a conduit between customers and businesses. It boosts the corporation's business and provides better consumer services.

The prominent advancement in employee training through AI video generators is augmenting segment growth. The generators alter the text data into video, and businesses are also developing AI video generator tools to address the rising consumer demand for high-quality, cost-effective services. Educational institutions utilize AI video generators to create engaging lessons. These developments are accelerating the market growth for AI video generators.

North America has developed nations, like the U.S. and Canada, with advanced infrastructures and copyright laws to safeguard the author's original content. The next creative work utilizing generative AI, machine learning (ML), and big data is not subject to any changes. These technological tools involve hazards, and the government may act in the form of rules to safeguard the content produced. Major players like Meta and Google release products connected to the AI video generation market. For instance, in October 2022, Google released its text-to-video generator. It can make 1280x768 films from a typed prompt at 24 frames per second.

AI Video Generator Market Report Highlights

The market for AI video generators is booming due to increased demand from educational institutions and marketing sectors. Owing to the profitable growth opportunities expected to be created by the growing adoption of smartphones and the introduction of the Internet of Things (IoT)

Based on component, the service segment is forecasted to expand at a CAGR of 20.5% in the market. It is due to the provision of quick and accurate solutions for consumers and technical capabilities that resolve more problems

Marketing dominated the application sector of the market in 2023. Owing to the rising demand for video content in the marketing industry. With AI video

generators, the process of marketing becomes smooth and in lower budgets without hampering the intended quality of the content

While large enterprises are currently the leading users, the market is expected to expand to small and medium businesses as the technology becomes more affordable and user-friendly

There is a growing emphasis on ethical and responsible AI practices, including transparency, fairness, accountability, and data privacy. Companies developing AI video generators are incorporating these principles into their technologies to ensure compliance with regulations such as GDPR, CCPA, etc

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