Market Publishers

India Animation Market Assessment, By Categories [2D Animation, 3D Animation, Computer-Generated Imagery (CGI), Visual Effects (VFX), Web Animation], By Components [Hardware, Software, Services], By End-User [Media & Entertainment, Education & Academics, Architecture & Construction, Government, Defence, Healthcare & Life Sciences, Manufacturing, Others], By Region, Opportunities, and Forecast, FY2018-FY2032F

Abstracts

The India Animation Market is projected to reach USD 24.48 billion by FY2032 from USD 1.89 billion in FY2024, growing at a CAGR of 37.76% for the forecast period between FY2025 and FY2032 owing to increased internet usage and telecom revolution in the nation. With the advent of telecom revolution, internet connectivity became easy and cheap impacting the content industry as a whole along with animation market since it is being heavily used in content creation.

Videos, shorts, both animated movies and cartoon movies and cartoon serials became accessible owing to brilliant network connectivity in India. Already 5G is being rolled out in the country from October 2022 and 4G is already established with highest mobile network speed of 30 MBPS in January and February 2023. Broadband average speed is over 50 MBPS and highest is 1 GBPS.

Due to the influence of western culture, the Indian audience is inclined in experiencing new modes of entertainment that deliver realistic visuals and movies. In addition to movies, 3D mobile games and applications are in high demand. The market is also

driven by the development of 3D stereoscopic gaming with the help of 3D animation technology.

The switch to the digital form of advertisements from the traditional mode adopted by key players has increased the demand for animation in India. Moreover, the development of high-precision IoT networks, increasing usage of smartphones and shifting lifestyles are some major factors that are benefiting the market growth.

Over the years, animation has evolved from hand-drawn cartoons to stop-motion animation and now computer-generated graphics. The animation industry has come a long way since its inception, and it is now a vital part of the entertainment industry.

Increased Demand for Localized Content Drive the Market Growth in India

The increased requirement for localized and international content is a key driver for India animation market growth in the forecast period. With an increase of regional language OTT platforms and a significant increase in internet penetration in tire-2 and tier-3 cities, driving the market growth in India. This trend is projected to motivate content creators to introduce culturally relevant and relatable animated series and films that cater precisely to regional preferences. In addition, the proliferation of domestic folk tales, cultural stories and others in animated formats is significantly contributing to this market demand. Such content propels a sense of cultural pride, which further accelerates the popularity and consumption of localized animated series and films. Furthermore, the growing emphasis on localization is attracting international collaboration, with global studios partnering with domestic animators to introduce content that blends international appeal with local flavors. Therefore, companies in the market are establishing high-tech studios across India to provide world-class visual effects and animation services to its international clientele.

For instance, in March 2023, ReDefine, a part of DNEG Group announced the launch of its sixth studio in India, located in Trivandrum to cater to the rising demand for VFX and animation services, both domestically and internationally.

Education Sector Has Contributed to the Market Growth

India is steadily becoming a hub for animation and visual effects due to its enormous workforce, low production costs and advantages such as excellent English-speaking software engineers and a pool of artistic talent. Animation education has seen remarkable expansion and India will soon be recognized for the creation of new

institutions that provide degrees in these fields to eager students. Moreover, educational animations encourage students to explore complicated aspects and foster their creativity. Edtech platforms are quickly filling the many obvious gaps in India's traditional schooling system by using creative and technological potential. As of March 2023, over 200 EdTech companies are providing professional animation courses, which is expected to grow from here. The Indian government has played a pivotal role in fostering the growth of the animation and AVGC sector. A landmark step was the Cabinet's approval of a National Centre of Excellence (NCoE) for Animation in Sep 2024, VFX, Gaming, Comics, and Extended Reality (AVGC-XR). This initiative is designed to build a robust infrastructure for training and skill development, helping India meet the growing global demand for high-quality AVGC content. The NCoE aims to equip talent with industry-relevant skills and establish India as a hub for outsourcing AVGC services. By providing access to state-of-the-art technology, the center will also facilitate partnerships between studios, global companies, and domestic creators, accelerating innovation. This initiative aligns with the 'Make in India' vision, creating job opportunities and enhancing the country's creative economy.

3D Animation Dominates the India Animation Market

The segment of 3D animation holds the biggest revenue share of nearly 40% in 2022, and it is expected that this dominance to continue till the year 2030. Animation is about motion, and in order to convey this motion, things must be rendered inert. A crucial component of animation and special effects, 3D modelling produces fully animated digital objects. Indian Animation industry became popular after release of movie "Narnia" whose animation was completely conducted on Indian soil. It triggered the animation industry of India and as of 2022, India is a part of almost all the

big budget Hollywood movies including Marvel and DC Studio motion pictures.

Impact of COVID-19 on India Animation Market

During the pandemic, there was a shutdown of theatres due to the lockdown restrictions, which led to an inclination of the population toward OTT platforms which benefitted the India animation market. Additionally, the production discipline for the animation market is similar to that of the IT sector, this made it easier for the companies operating in the animation sector to transform to virtual working, leading to the expansion of the market.

On the other hand, as there are several actors involved in the creation of animated

films, several studios were negatively impacted by the delays in outsourced work. Productions of many projects had to be rescheduled, and deliveries got delayed, even cancelled. Some companies in the animation industry experienced immediate financial losses and lost prospects. Furthermore, new project launches have been more challenging, especially when incorporating foreign actors and partners.

Key Players Landscape and Outlook

In India, key players are focusing more on expansion since projects are flooded in the country with decline in Indian Rupee this year. Weak and depreciating currency is playing a pivotal role in projects inflow since the cost is directly 1/80th the cost of project of a strong currency country. Several international companies are expanding and acquiring local India players to better support their customer base and expand their reach within the country and internationally.

Cinesite Group, a UK based animation studio acquired Assemblage, an India based VFX Studio, which was the animation leader in Asia not just India till 2022.

Contents

7.5.5. Competitive Rivalry

8. MARKET DYNAMICS

8.1. Growth Drivers
8.2. Growth Inhibitors (Challenges, Restraints)

9. KEY PLAYERS LANDSCAPE

9.1. Competition Matrix of Top Five Market Leaders
9.2. Market Revenue Analysis of Top Five Market Leaders (in %, FY2024)
9.3. Mergers and Acquisitions/Joint Ventures (If Applicable)
9.4. SWOT Analysis (For Five Market Players)
9.5. Patent Analysis (If Applicable)

10. PRICING ANALYSIS

11. CASE STUDIES

12. KEY PLAYERS OUTLOOK

12.1. Reliance MediaWorks Ltd
  12.1.1. Company Details
  12.1.2. Key Management Personnel
  12.1.3. Products & Services
  12.1.4. Key Market Focus & Geographical Presence
  12.1.5. Financials (As reported)
  12.1.6. Recent Developments
12.2. O'Reilly Media, Inc.
12.3. The Walt Disney Company (Pixar Animation Studios)
12.4. Maya Entertainment Ltd.
12.5. Toonz Entertainment Pte. Ltd.
12.6. Sony Pictures Entertainment Inc.
12.7. Prime Focus Ltd.
12.8. Pixelloid Studios Private Limited
12.9. Graphic India Pte. Ltd.
12.10. Charuvi Design Labs Pvt. Ltd.
*Companies mentioned above DO NOT hold any order as per market share and can be changed during course of work

India Animation Market Assessment, By Categories [2D Animation, 3D Animation, Computer-Generated Imagery (CGI)...

13. STRATEGIC RECOMMENDATIONS

14. ABOUT US & DISCLAIMER

I would like to order

Product name: India Animation Market Assessment, By Categories [2D Animation, 3D Animation, Computer-Generated Imagery (CGI), Visual Effects (VFX), Web Animation], By Components [Hardware, Software, Services], By End-User [Media & Entertainment, Education & Academics, Architecture & Construction, Government, Defence, Healthcare & Life Sciences, Manufacturing, Others], By Region, Opportunities, and Forecast, FY2018-FY2032F

Product link: https://marketpublishers.com/r/I8E71EDDAC3CEN.html

Price: US$ 3,300.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/I8E71EDDAC3CEN.html