

Computational Creativity Market by Component (Solutions and Services), Technology, Application (Marketing & Web Designing, Product Designing, Music Composition, Photography & Videography, Automated Story Generation), and Region - Global Forecast to 2023

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Abstracts

The global computational creativity market to grow at a Compound Annual Growth Rate (CAGR) of 27.4% during the forecast period

MarketsandMarkets forecasts the global computational creativity market size to grow from USD 204 million in 2018 to USD 685 million by 2023, at a CAGR of 27.4% during 2018–2023. Major growth factors for the market include automation of creative tasks and the adoption of computational creativity solutions to improve the creative process. Slow digitalization rate affecting the adoption of AI technology and increasing market competition may restrain the market growth.

The marketing and web designing application to grow at the highest rate during the forecast period

The computational creativity market by application has marketing and web designing, product designing, music composition, photography and videography, high-end video gaming development, automated story generation, and others (training simulation and R&D) segments. The marketing and web designing application is expected to grow at highest rate, as users can quickly build creative website with a few simple clicks, without requiring prior coding experience or knowledge. Also, vendors in the computational creativity market are offering AI-powered platforms to help markets build effective

marketing campaigns.

The computer vision technology to grow at the highest rate during the forecast period

Base on the technology, computational creativity market is segmented into NLP, ML and deep learning, and computer vision. The computer vision technology is expected to grow at the highest rate during the forecast period, due to the growing use of computer vision technology in various solutions designed to develop creative photograph where the computer vision technology is used to automatically detect objects in the photographs.

Among regions, Asia Pacific (APAC) is expected to grow at the highest CAGR during the forecast period

In region segment, APAC is expected to grow at the highest rate in the global computational creativity market during the forecast period. An increasing use of AI technology for developing creative content in major APAC countries, such as China, Japan, and India, is expected to be a major growth driver for the market in APAC.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the computational creativity market.

By Company: Tier I: 15%, Tier II: 45%, and Tier III: 40%

By Designation: C-Level: 33%, Director Level: 38%, and Others: 29%

By Region: North America: 38%, Europe: 25%, APAC: 28%, MEA: 5%, and Latin America: 4%

The report includes the study of the key players offering computational creativity solutions. It profiles major vendors in the global computational creativity market including IBM (US), Google (US), Microsoft (US), Adobe (US), Amazon Web Services (US), Autodesk (US), Jukedeck (UK), HUMTAP (US), Amper Music (US), ScriptBook (Belgium), B12 (US), The Grid (US), Canva (Australia), Hello Games (UK), IntegraPay (Australia), B12 (US), The Grid (India), Lumen5 (Canada), Skylum (US), Logojoy (Canada), Runway (US), Avia (Luxembourg), Prisma Labs (US), Object AI (Hong Kong), Firedrop (UK), Obvious (France), Automated Creative (UK), and Cyanapse (UK)

. It also includes an in-depth competitive analysis of the key players in the computational creativity market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research coverage

The report segments the global computational creativity market by component, technology, application, and region. The component segment comprises solutions and services. The computational creativity market by technology has been segmented into NLP, ML and DL, and computer vision. The computational creativity market by application has been categorized into marketing and web designing, product designing, music composition, photography and videography, high-end video gaming development, automated story generation, and others (training simulation and R&D). The report covers the computational creativity market with respect to 5 major regions, namely North America, Europe, APAC, Middle East and Africa (MEA), and Latin America.

The report would help the market leaders and new entrants in the global computational creativity market in the following ways:

1. The report segments the market into various subsegments, hence it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across applications and regions.
2. It helps in understanding the overall growth of the market. It also provides information about key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

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