

Digital Audio Workstation Market by Type (Recording, Editing, Mixing), End User (Professional/Audio Engineers and Mixers, Electronic Musicians, Music Studios), Component, Deployment Model, Operating Systems, and Region - Global Forecast to 2023

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Abstracts

Growing digitization of instruments, increased adoption of cloud-based digital audio workstations, and increased demand for AI-generated music are some of the key factors driving the growth of the market.

MarketsandMarkets estimates the global digital audio workstation market to grow from USD 2.0 billion in 2018 to USD 3.1 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 9.2% during the forecast period. The key factors driving the digital audio workstations market include the increasing digitization of instruments and growing adoption of cloud-based digital audio workstations in the music industry to enhance the music production process.

Growing digitization of instruments

Digitization is playing an important role in the media & entertainment industry. The music industry has evolved over time with several emerging technological advancements. Digitization has changed the way how music is recorded, edited, and shared. Professionals have switched from analog audio production to digital audio production, as it provides several advantages over analog audio production. More and more musical instruments are being digitized. These virtual instruments are cost-effective and offer the best experience to musicians. Users can play thousands of different virtual instruments through a single platform.

Increasing adoption of cloud-based digital audio workstations

Vendors are increasingly offering cloud-based deployment for digital audio workstation solutions. Cloud-based deployment of digital audio workstations has many advantages such as easy integration, better scalability, cost-effectiveness, and fewer technical issues over on-premises deployment. Cloud is encouraging emerging small-scale music producing companies to utilize digital audio workstation, which help them back their music securely on the cloud at a reasonable price, as they only pay for the resources they use.

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

By Company: Tier 1 – 20%, Tier 2 – 55%, and Tier 3 – 25%

By Designation: C-Level – 50%, Director Level – 25%, and Others – 25%

By Region: North America – 60%, Europe – 20%, APAC – 10%, and RoW – 10%

Major vendors offering digital audio workstation globally include Apple (US), Adobe (US), Avid (US), Ableton (Germany), Steinberg (Germany), MOTU (US), Acoustica (US), Presonus (US), Magix (Germany), Native Instruments (Germany), Cakewalk (US), Image-Line (Germany), Bitwig (Germany), Renoise (Germany), and Harrison Consoles (US). The study includes in-depth competitive analysis of these key players along with their company profiles, recent developments, and key market strategies.

Research coverage

The digital audio workstation market revenue is primarily classified into revenue from software and revenue from services. Other segmentations comprise types, deployment models, end users, operating systems, and regions.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall digital audio workstation market and its subsegments. This report would help stakeholders

understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. It would also help stakeholders understand the pulse of the market and provides them with the information on the key market drivers, restraints, challenges, and opportunities.

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