

Text-to-Video AI Market by Component (Software, Services), Deployment Mode, Organization Size, End User (Corporate Professionals, Content Creators), Vertical (Education, Media & Entertainment, Retail & eCommerce) and Region - Global Forecast to 2027

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Abstracts

The global text-to-video AI market is projected to grow from USD 0.1 billion in 2022 to USD 0.9 billion by 2027 at a Compound Annual Growth Rate (CAGR) of 37.1% during the forecast period. Higher adoption of AI video generation to increase revenue on OTT, DOOH, and CTV platforms is driving the text-to-video AI market growth.

Cloud segment is expected to account for a larger market share during the forecast period

Cloud-based deployment offers several benefits to organizations, such as scalability, flexibility in capacity, enhanced collaboration, less maintenance cost, and 24/7 data accessibility of devices anytime, anywhere. Infrastructure-intensive users prefer cloud-deployed solutions, as it offers scalability and agility and provides more functions than on-premises solutions at an affordable cost.

Support and Maintenance services segment is estimated to account for a higher CAGR during the forecast period

Support & maintenance are important to service in the applications and AI market. Text-to-video AI solution vendors offer support to enterprises to help them leverage the full capabilities of video-generating solutions. To use these tools effectively, the video and operation teams need to develop an understanding of how to use these tools for visualization and text input. Support services from text-to-video AI software vendors

assist their customers in managing text sources to align with the software protocols.

Small- & Medium-Sized Enterprises segment to account for the largest market share during the forecast period

Organizations with an employee strength between 1 and 1,000 are categorized under the SMEs segment. SMEs across the globe are focusing on building a niche for themselves in the global market by offering innovative and advanced solutions. SMEs across the business industry are witnessing an increasing need for text-to-video AI solutions and services to capture customer attention using high-performance video tools. The rapid adoption of digital technology across the business has augmented profits for SMEs and greatly enhanced their business productivity.

Among regions, Asia Pacific recorded the highest CAGR during the forecast period

Asia Pacific consists of countries, such as Japan, Singapore, China, India, and New Zealand and Australia, which are expected to register high growth rates in the text-to-video AI market. The region consists of the world's most populous country such as China, followed by India. Larger population of these countries is one of the factors offering more opportunities for the text-to-video AI market. Next factor in driving force of the market is increasing initiatives of the governments in evolving technologies such as AI, ML and more. Generative AI is still evolving in the region; major players are expected to invest in text-to-video AI in the upcoming years.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the text-to-video AI market.

By Company: Tier I: 15%, Tier II: 25%, and Tier III: 60%

By Designation: C-Level Executives: 60% and Managers: 40%

By Region: North America: 40%, Europe: 30%, Asia Pacific: 20%, Middle East and Africa: 5%, and Latin America: 5%

The report includes the study of key players offering text-to-video AI solutions and services. It profiles major vendors in the global text-to-video AI market. The major vendors in the global text-to-video AI market include GliaCloud (Taiwan), Designs.ai (Singapore), Pictory (US), Raw Shorts (US), Wochit (US), Vimeo (US), Vedia (US), Lumen5 (Canada), Synthesia (UK), Steve AI (US), InVideo (US), Meta (US), Hour One (Israel), Google (US), Elai.io (US), Peech (Israel), Wave.video (US), DeepBrain AI (South Korea), D-ID (Israel), Yepic AI (UK), Movio (US), KLLeon (South Korea), Synthesys (UK), VEED (UK), and Ezoic (US).

Research Coverage

The market study covers the text-to-video AI market across segments. It aims at estimating the market size and the growth potential of this market across segments, such as component, deployment mode, organization size, end user, vertical and region. It includes an in-depth competitive analysis of the market's key players, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall text-to-video AI market and its subsegments. It would help stakeholders understand the competitive landscape and gain better insights to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the market's pulse and provides information on key market drivers, restraints, challenges, and opportunities.

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