

VFX Software Market is Projected to Grow Exponentially at a CAGR of 12.7% from 2019 to 2026 Says AMR

Rise in use of visual effects in movies, increase in demand for high quality content by consumers, and adoption of cloud for VFX fuel the growth of the market

PORTLAND, OREGON, UNITED STATES, October 16, 2020 /EINPresswire.com/ -- Allied Market Research published a report, titled, "VFX Software Market by Component (Software and Service), Deployment (On-premise and Cloud), and Application (Movies, Advertising, Television, and Gaming): Global Opportunity Analysis and Industry Forecast, 2019–2026."



As per the report, the global VFX software industry was estimated at \$559.53 million in 2018 and is expected to reach \$1.45 billion by 2026, growing at a CAGR of 12.7% from 2019 to 2026. The report offers an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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The Asia-Pacific VFX software market is expected to grow at the highest CAGR during the forecast period”
Vishwa Gaul

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Rise in use of visual effects in movies, increase in demand for high quality content by consumers, and adoption of cloud for VFX drive the growth of the global VFX software market. On the other hand, presence of free & open-source VFX software hampers the growth to certain extent. However, integration of Virtual Reality (VR) technology for visual effects and use of artificial intelligence in VFX software are expected to create lucrative opportunities in the near future.

Based on deployment, the on-premise segment accounted for three-fifths of the global VFX software market revenue in 2018 and is anticipated to rule the roost by 2026. The fact that on-premise software has complete control on video content and also ensures the privacy related to the data or content has spurred the growth of the segment. Simultaneously, the cloud segment would register the fastest CAGR of 13.6% by 2026. Low investment cost and economical plans of VFX software as a service are fueling the demand for this segment.

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Based on component, the software segment contributed to more than two-thirds of the global VFX software market share in 2018 and is expected to dominate throughout the forecast period. Rising demand for moving media which cannot be completed through live-shooting is propelling the market for VFX software segment. The service segment, on the other hand, is projected to grow at the fastest CAGR of 13.4% during 2019–2026. There has been a steep rise in the adoption of services among end users, as they ensure effective functioning of software and platforms throughout the process.

Based on geography, North America held the major share in 2018, generating one-third of the global VFX software market. The presence of large number of studios in North America that are using visual effects is the key factor that drives the growth of the North America VFX software market. At the same time, the Asia-Pacific region would cite the fastest CAGR of 13.6% till 2026. This is attributed to the growing demand of visual effects in film industry.

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Key Market Players in the Report:

- Autodesk Inc.
- Corel Corporation
- Blackmagic Design Pty. Ltd.
- Maxon Computer
- Chaos Software
- Sitni Sati
- Adobe
- The Foundry Visionmongers Limited
- SideFX
- Pixar

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