

# Computational Creativity Market Size Worth USD 2,073.4 Million at CAGR of 27.0%, By 2028- Reports and Data

*Computational Creativity Market Size USD 345.6 Million in 2020, CAGR of 27.0%, Market Trends – Artificial intelligence with multi-disciplinary creative fields.*

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EINPresswire.com/ -- Automation of creative tasks and the adoption of computational creativity solutions to improve the creative processes are propelling the market growth.



Reports And Data

The Global [Computational Creativity market](#) is forecast to reach USD 2,073.4 Million by 2028, according to a new report by Reports and Data. Computational creativity refers to the usage of technologies which help to enhance human creativity across diverse areas, such as engineering, art, and literature, among others. Generally, the technology is applied to AI to create things that were not previously possible with the help of computers, including painting, sculptures, as well as works of fiction. The rapid development in technology in the area of AI, as well as computational creativity software, uses machine learning algorithms and deep learning for creating more customized experience for the customers. The market for computational creativity market is influenced by rising demand for automation in creative tasks.

The above-mentioned factors create opportunities for market growth, while factors such as slow digitalization rate is affecting the adoption of AI technology in the emerging economies, which in turn pose limitations in the market. However, each factor would have a definite impact on the market during the forecast period. Consistent advancement in the information and communication technology owing to the innovative efforts have enhanced the efficiency of computational creativity market.

North America is a key region for the computational creativity market. The region will witness major development as most of the AI-based solution providers in the region are involved in product innovation and deployment of AI-based solutions. They are embracing different development procedures to fortify their position in the global computational creativity market.

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Key participants include IBM, Google, Microsoft, Adobe, Autodesk, Jukedeck, Humtap, Amper Music, AWS, and ScriptBook, among others.

Further key findings from the report suggest

- The service segment is forecasted to grow with a higher CAGR of 27.5% during the forecast period. The service segment includes professional and managed services. Services play a major role in the functioning of computational creativity solutions.
- Machine learning and deep learning segment held the largest market share of 42.5% in the year 2020. An expanding interest in the improvement of the creative process and efficiency of creative professionals is anticipated to propel the machine learning and deep learning technologies. The AI-based computational creativity utilizes machine learning algorithms to help professionals with various kinds of creativity, such as culinary arts, music composition, fashion designing, photography, videography, and website designing.
- Product designing segment is forecasted to grow with the highest CAGR of 27.6% during the forecast period as it is acting as an innovative tool for product designers and engineers. With the assistance of AI-powered creative solutions, it is possible to create a wide range of design options for product in less time.
- North America held the largest market share of 37.9% in the year 2020. The presence of major vendors in the global computational creativity market such as IBM, Google, Microsoft, Adobe, Amazon Web Services, and Autodesk in the region is driving the growth of the regional market.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/computational-creativity-market>

For the purpose of this report, Reports and Data have segmented into the global Computational Creativity market on the basis of component, technology, deployment channel, application, and region:

Component Outlook (Revenue, USD Billion; 2020-2028)

Solutions

Services

Technology Outlook (Revenue, USD Billion; 2020-2028)

Natural Language Processing

Machine Learning and Deep Learning

Computer Vision

Deployment Channel Outlook (Revenue, USD Billion; 2020-2028)

On-Premise

Cloud

Applications Outlook (Revenue, USD Billion; 2020-2028)

Marketing and Web Designing

Product Designing

Music Composition

Photography and Videography

Others

Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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Market Report includes major TOC points:

- Computational Creativity market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Computational Creativity market Forecast

Conclusively, all aspects of the Computational Creativity market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future

prospects.

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