

# 3D Animation Market Forecast Outlines Key Drivers and Market Dynamics | Growing at CAGR of 11.60%

*Increasing demand for visual effects in entertainment is driving the growth of the 3D animation market.*

PORTLAND, PORTLAND, OR, UNITED STATES, May 26, 2023 /EINPresswire.com/ -- The global 3D animation market was valued at \$14.08 billion in 2018, and is projected to reach \$33.78 billion by 2026, growing at a CAGR of 11.60% from 2019 to 2026.

3D animation is a method in which pictures or images are manipulated to appear as moving object. In addition, animation is an illusion created by showing a series of pictures in rapid succession. It is used for color grading, concept art, match moving, compositing, 3D modelling, rotoscoping, and matte painting.

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One of the major advantages of animation include conveying complex information to customers in simplest format, without an internet connection. Moreover, rise in the use of 3D mapping technology in navigation and geospatial analysis is expected to create lucrative opportunities for the market growth.

The 3D modelling segment dominated the 3D animation market industry in 2018 and is projected to maintain its dominance during the forecast period, owing to its usage in different industry vertical for generating pictorial image of the image. Furthermore, visual effects segment is expected to grow at a significant CAGR during the forecast period, owing to the rise in demand for visual effects solutions for producing the Sci-fi, fictional movies, and reducing the production cost of films.

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The media & entertainment sector dominated the 3D animation market industry in 2018 and is projected to maintain its dominance during the forecast period, owing to the increase in adoption of animation for attracting the customers and providing a realistic view in the movies. Furthermore, the healthcare sector is expected to grow at a significant CAGR during the forecast period, owing to its numerous benefits developing the different medical areas such as

marketing, education and patient's communication.

By region, the global 3D animation market was dominated by North America in 2018 and is expected to maintain this trend during the forecast period. The major factors driving the growth of the market in this region includes growing adoption of motion graphics and VR across various end use industries. However, Asia-Pacific is expected to witness the highest growth rate during the forecast period, owing to increase in demand for 3D animation features, such as modification and augmentation of live action from various different film industries in China and India.

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The key players profiled in the 3D animation market analysis are Autodesk Inc, Adobe Systems Incorporated, Corel Corporation, Maxon Computer, Newtek Inc., Pixologic Inc, Sidefx Software, NVIDIA Corporation, The Foundry VisionMongers Ltd, and Zco Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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