Virtual Humans Market | Qualitative Insights on Types & Outlook by Size, Share, Future Growth To 2031

The adoption of intelligent and interactive educational solutions is anticipated to drive the growth of the virtual people market during the projected period.

Virtual Humans Market

PORTLAND, PORTLAND, OR, UNITED STATES, August 11, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global virtual humans market generated $11.3 billion in 2021, and is estimated to reach $440.3 billion by 2031, witnessing a CAGR of 44.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

The increase in connection between machines and people in a variety of end-use industries, and the surge in adoption of digital avatars in various industry verticals such as retail, entertainment and educational solutions drive the growth of the virtual human's market. By Type, avatars segment contributed to the major share in 2021. By region, Aisa-Pacific would showcase the fastest CAGR by 2031.

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Covid-19 Scenario:

• During the Covid-19 pandemic, businesses started utilizing virtual beings as extensively as they could, in everything from offices and hospitals to games and entertainment.

• Many significant players changed their strategies to enhance their attributes as virtual humans. For instance, in March 2022, Datagen raised $50 million in its Series B funding to strengthen its platform and meet the growing demand for synthetic data in the broader AI space. This funding was to provide solutions that enabled enterprises to avoid manually sourcing and annotating and switch to a way that provides the required 2D, and 3D visual data at scale with ease. Such factors encouraged the growth of the virtual human market during the COVID-19 period.

By type, the avatars segment held the largest share in 2021, garnering more than three-fourths of the global virtual humans market revenue and is projected to maintain its dominance by 2031. The same segment would also cite the fastest CAGR of 45.13% throughout the forecast period. Also, the autonomous virtual humans segment is studied in the report.

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By industrial vertical, the gaming and entertainment segment contributed to nearly one-fifth of the global virtual humans market share in 2021. On the other hand, the retail segment is projected to dominate the market in terms of revenue by 2031. However, the BFSI segment would display the fastest CAGR of 49.83% throughout the forecast period. Education, healthcare, automotive, IT and telecommunications, and others segments are also discussed in the report.

By region, the Asia-Pacific held the largest share in 2021, contributing to nearly two-fifths of the global virtual humans market revenue, and is projected to maintain its dominant share in terms of revenue during the forecast period. The same region is expected to manifest the fastest CAGR of 45.82% during the forecast period. The other regions analyzed in the study include North America, Europe, and LAMEA.

The leading market players analyzed in the global virtual humans market report include Offbeat Media Group, Microsoft Corporation, Alibaba Group Holding Limited, soul machines, Inworld AI, Ziva Dynamics (Unity), Epic Games, Inc., Datagen, Meta Platforms, Inc., and iFLYTEK Corporation. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

KEY BENEFITS FOR STAKEHOLDERS:

- This study comprises an analytical depiction of the virtual humans market size along with the current trends and future estimations to depict the imminent investment pockets.

- The overall virtual humans market analysis is determined to understand the profitable trends to gain a stronger foothold.

• The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis including virtual humans market share.

• The current virtual humans market forecast is quantitatively analyzed from 2021 to 2031 to benchmark financial competency.

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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.

Related Report:

1. Virtual Router Market

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm the utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us and is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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