

Global Animation Market to surpass US\$ 531 billion by 2028 driven by the rising demand for animated content

The global animation market is expected to grow at a CAGR of 5.34%, from an estimated market size of US\$369.014 billion in 2021 to US\$531.237 billion in 2028.



NOIDA, UTTAR PRADESH, INDIA, September 22, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global [animation market](#) is projected to grow at a CAGR of 5.34% between 2021 and 2028 to reach US\$531.237 billion by 2028.

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Some of the key driving factors of the global animation market include increasing demand for animation content across diverse age groups, cost-effectiveness compared to live-action production, the rising popularity of video games requiring animation, technological advancements, and the influence of major animation studios like Disney, Pixar, DreamWorks, and others, which continually push the boundaries of animation creativity and innovation.

Animation is the process of creating moving images by rapidly displaying a sequence of static or slightly changing pictures, known as frames. It involves bringing inanimate

objects, characters, or scenes to life through the illusion of motion. Animation can be used in various media, including film, television, video games, online content, and more, to tell stories, convey information, or entertain audiences. The global animation market refers to the industry that encompasses the creation, production, and distribution of animated content across various platforms and media. This market includes animated films, television shows, video games, and digital content created for online [video streaming](#) services.

The market is witnessing multiple innovations and technological advancements, for instance in September 2023, Cloud 10 Studios, led by Tracey Dispensa, a veteran in feature production, unveiled its original content initiative, Cloud 10 Originals. Cloud 10 Studios intends to create

high-quality [3D animation](#) content using both 3D animation pipelines and real-time pipelines, with a focus on leveraging Unreal Engine for efficiency and cost-effectiveness. The company aims to capitalize on the growing demand for content driven by streaming platforms. This marks the company's entry into original production and involves collaboration with industry veterans such as Gary Trousdale, Tab Murphy, Brian McKissick, Tobin Jones, and Kyle Portbury. Similarly, in February 2023, Krikey.ai, an AI tools company, partnered with Stability AI to launch AI Animation Tools. Krikey's AI Text to Animation tool allows users to generate 3D avatar animations from text phrases in minutes. These animations can be exported as video or FBX files for use in social media, game engines, or film editing software. The tool offers customization options for avatars and enables quick and mobile-optimized AR experiences.

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The global animation market, based on its type, is segmented into five main categories namely traditional, 2D vector-based, 3D computer, motion graphics, and stop motion

The global animation market, based on its components, is divided into two segments, which include software and services.

The global animation market, based on its deployment model, is segmented into two main categories namely on-premise and cloud.

The global animation market, based on its industry, is segmented into six main categories which include media and entertainment, education, retail, healthcare, manufacturing, and others.

North America is expected to witness significant growth in the global animation market. The region comprises developed countries like the USA, Mexico, and Canada, where Animation has become a crucial element in various industries, including film, television, digital marketing, and e-learning. Technological advancements such as real-time rendering, AI and ML automation, virtual production techniques, cloud-based animation tools, 3D printing for physical props, improved animation software and hardware, motion capture, and AR/VR animations have significantly fueled the market's growth. In 2020, the global video game industry reached a value of \$159.3 billion, boasting 2.7 billion gamers worldwide, with 75% of US households having at least one gamer. The pandemic significantly boosted sales, with the US experiencing a remarkable 31% surge in consumer spending on video gaming and subscription services. Mobile gaming revenue also soared to \$77.2 billion, marking a 13.3% increase. Many US gaming companies are eyeing international expansion, with 80% looking to broaden their sales globally.

As part of the competitive intelligence section of the study, the major players operating in the global animation market that have been covered and analyzed include Serif Ltd., DWANGO Co. Ltd., Blender Foundation, Synfig Studio, Toon Boom Animation Inc., Adobe Inc., Autodesk Inc., iPi Soft LLC., Clara.io (Exocortex Technologies Inc.), and Smith Micro Software Inc. among others.

The market analytics report segments the global animation market as follows:

- By Type
 - o Traditional
 - o 2D Vector-Based
 - o 3D Computer
 - o Motion Graphics
 - o Stop Motion
- By Component
 - o Software
 - o Services
- By Deployment Model
 - o On-Premise
 - o Cloud
- By Industry
 - o Media and Entertainment
 - o Education
 - o Retail
 - o Healthcare
 - o Manufacturing
 - o Others
- By Geography
 - o North America
 - United States
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others

o Europe

- Germany
- France
- United Kingdom
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- Serif Ltd.
- DWANGO Co. Ltd.
- Blender Foundation
- Synfig Studio
- Toon Boom Animation Inc.
- Adobe Inc.
- Autodesk Inc.
- iPi Soft LLC.
- Clara.io (Exocortex Technologies Inc.)
- Smith Micro Software Inc.

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