# Generative AI in Creative Industries Market Size Growing at a CAGR of 29.6% | Current Trends & Opportunities

*An increase in advancements in AI technology and demand for personalized content are expected to drive the generative AI in creative industries market growth.*

PORTLAND, PORTLAND, OR, UNITED STATE, March 20, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, the [generative ai in creative industries market](#) size was valued at $1.7 billion in 2022, and is estimated to reach $21.6 billion by 2032, growing at a CAGR of 29.6% from 2023 to 2032.



GENERATIVE AI IN CREATIVE INDUSTRIES MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Generative ai in creative industries market is expected to reach $21.6 Billion in 2032

Growing at a CAGR of 29.6% (2023-2032)

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Generative AI in Creative Industries Market

Generative AI enables interactive artistic expression by creating artworks, music, or designs that respond to input from users or environmental stimuli in real time. These interactive experiences blur the boundaries between the creator and the audience, allowing for dynamic and personalized creative interactions that evolve. Moreover, generative AI can completely transform creative industries, it improves productivity and enhances overall business operations.

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The generative AI in creative industries market share analysis is experiencing robust growth driven by several key factors. One of the primary drivers is the increasing demand for intelligent solutions in the creative industry, as business operators strive to enhance operational efficiency, safety, and customer experience. The adoption of advanced technologies, including the Internet of Things (IoT) and artificial intelligence, is another significant factor contributing to the market's expansion. Generative AI in creative industries is crucial in integrating these technologies, facilitating real-time data exchange, and enabling predictive maintenance.

Moreover, an increase in AI technology advancements and demand for personalized content are

the factors expected to propel the growth of the global generative AI in creative industries market forecast. However, risks related to data breaches are anticipated to hamper the growth of the global market. On the contrary, the surge in integration of AR and VR in creative industries is further expected to create lucrative opportunities for the growth of the global market.

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The recession significantly impacts generative AI in the creative industries market considering various factors that could influence demand, investment, and adoption within this sector. During a recession, businesses and consumers faced tighter budgets, leading to reduced spending on non-essential services and technologies. This results in slower adoption of generative AI solutions in creative industries as organizations prioritize essential expenses and cost-saving measures. In addition, businesses reevaluate their priorities during a recession, focusing more on cost reduction, efficiency improvement, and risk mitigation rather than investing in innovative technologies such as generative AI. As a result, adoption rates are expected to slow down, thus impacting market growth.

Based on deployment mode, the on-premise segment is expected to grow at the highest growth rate during the forecast period owing to technological advancements, changes in customer preferences, or shifts in regulatory environments. However, the cloud segment is projected to be the fastest-growing segment during the forecast period, owing to several benefits such as scalability and flexibility, cost-effectiveness and remote work, and collaboration.

By type, the text-to-image generation segment accounted for the largest share in 2022, contributing to more than one-third of the generative AI in creative industries market revenue, with the advancements in natural language processing (NLP) and computer vision technologies, models capable of generating images from textual descriptions have gained popularity, which is further expected to propel the overall market growth. However, the rapid transit railways segment is expected to attain the largest CAGR of 32.4% from 2023 to 2032. With the increasing demand for visual content on social media platforms, e-commerce websites, and digital marketing campaigns, there is a growing need for automated tools that can generate high-quality images efficiently. This is expected to drive the growth of this segment in the global generative AI in creative industries market.

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Based on region, North America attained the highest growth in 2022. The presence of prominent players has influenced the growth of the generative AI in creative industries market in North America. Moreover, rise in government initiatives to strengthen business infrastructure across the region is further expected to drive the demand for generative AI in creative industries solutions. However, Asia-Pacific is projected to be the fastest-growing segment during the

forecast period, owing to the availability of cost-effective digital solutions and rise in the amount of data generation across organizations. In addition, the proliferation of advanced technologies escalates system safety and reduces delays in creative operations.

The market players operating in the generative AI in creative industries market are Alphabet Inc., Microsoft Corporation, IBM Corporation, Nvidia Corporation, Adobe Inc., Autodesk, Inc., Unity Software Inc., OpenAI, Inc., Synthesis AI and Epic Games, Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the generative AI in creative industries market globally.

The report focuses on growth prospects, restraints, and trends of the generative AI in creative industries market share analysis. The study provides Porter's five forces analysis to understand the impact of various factors, such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers, on the generative AI in creative industries market.

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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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