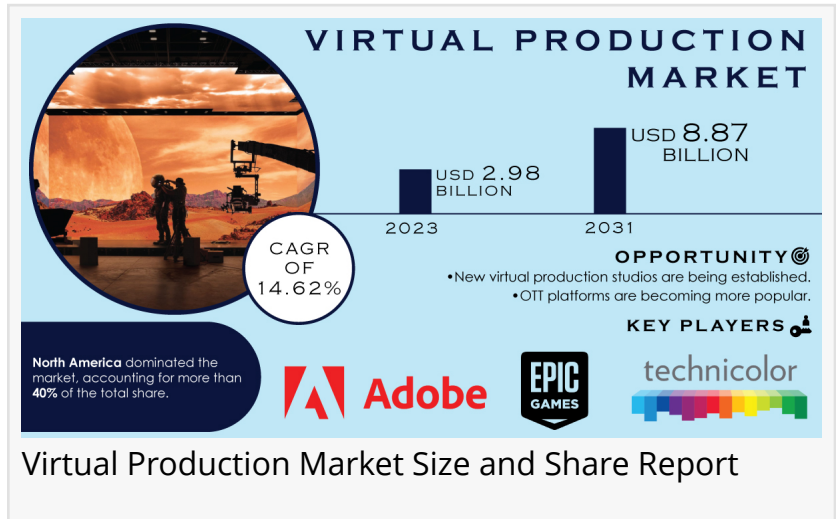


# Virtual Production Market to Hit USD 8.87 Billion at a CAGR of 14.62% by 2031 Due to Demand for Stunning Visual Effects

*Virtual Production Market Analysis by Size, Share, Trend, Opportunities and Regional Growth, Global Forecast 2024 - 2031*

AUSTIN, TEXAS, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- Market Size & Growth Outlook

The Virtual Production Market is rapidly expanding, according to a report by SNS Insider. Projected to reach USD 8.87 billion by 2031 from USD 2.98 billion in 2023, this market exhibits a CAGR of 14.62% during the forecast period 2024-2031.



## Growing Demand for Immersive Content

The market's growth stems from a confluence of factors. During the pandemic, shifts in content delivery and production strategies ignited a rise in consumer demand for media and increased spending on content creation. Technology also evolves rapidly, presenting challenges for late adopters but driving early movers to enhance their offerings in a competitive market. For example, Vū Technologies' USD 17 million seed investment in March 2022 fueled its virtual production studio network. Technological advances like the Unreal Engine 5 (UE5) democratize advanced production processes like in-camera and pre-visualization effects. This engine is gaining traction in movies, series, and beyond. Singapore's Infocomm Media Development Authority (IMDA) even earmarked USD 3.6 million to boost international content partnerships and train local businesses in utilizing the Unreal Engine for virtual production.

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## KEY PLAYERS:

- Adobe

- Epic Games
- HumanEyes Technologies
- NVIDIA Corporation
- Technicolor
- Autodesk
- HTC Corporation
- Mo-Sys Engineering
- Pixar
- Vicon Motion Systems

Real-time visual generation with game engines is transformative. LED video walls create dynamic, camera-synced backdrops for photorealistic filmmaking. Unlike traditional methods, these technologies offer flexibility, efficiency, and immersive experiences for actors and audiences alike. Quantum Media Systems' DCI-compliant XDR3LED Video Wall and the EBU workshop on LED studio usage signify these innovations' impact.

The virtual production market is witnessing continuous innovation, with several noteworthy developments last year

- In August 2023, Mo-Sys Engineering's VP Pro XR LED Content Server Solution integrated at Solent University, U.K.
- In July 2023, FuseFX partners with Rosco on Max's Original series "Full Circle," pioneering the innovative RDX lab system.
- In June 2023, Mo-Sys Engineering and NovaStar collaborated at InfoComm to showcase accurate tracking and virtual shots.
- In May 2023, ARRI Solutions designs a production facility in Canada for StylePhotos Studios.
- In May 2023, Pixotope and the University of Gloucestershire launched Pixotope Pocket for accessible AR and virtual studio workflows.

By end-user, the virtual production market for movies is expected to retain its dominant position throughout the forecast period.

This dominance is attributed to the increasing focus on creating immersive and visually captivating experiences for viewers. Studios are actively developing and integrating innovative technologies like LED screens, VR, and AR to enhance storytelling and audience engagement. Companies are developing solutions expressly for this sector, like Sony's April 2023 toolset. Hollywood's budget for stunning visuals, Hollywood's embrace of visual effects, and the rise of OTT (over-the-top) platforms reaching a vast audience all fuel this segment.

#### KEY MARKET SEGMENTS:

##### BY TYPE

- Production
- Pre-production

- Post-production

#### BY OFFERINGS

- Hardware
- Software
- Services

#### BY END USER

- Movies
- TV series
- Online videos
- Commercial ads
- Others

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#### Impact of Russia-Ukraine War

- The conflict between Russia and Ukraine has disrupted global supply chains and production capabilities, indirectly impacting virtual production. Equipment or component shortages could delay projects and potentially increase costs. However, the war may also spur further innovation as companies strive to overcome these challenges. This could include seeking alternative supply sources or investing in domestic manufacturing.

North America dominated the virtual production market in 2023

- North America significantly adopting virtual production techniques, particularly in filmmaking, television series production, and esports. This dominance stems from the region's film industry's embrace of technology to create visually stunning content and enhance audience engagement. For instance, Samsung Electronics recently introduced The Wall for virtual production at InfoComm 2023, showcasing its commitment to advancing storytelling through technology.

- The Asia Pacific region is poised for the highest CAGR growth due to rising investments, collaborations, and acquisitions aimed at expanding virtual production capabilities. China, in particular, is witnessing significant market growth due to the increasing adoption of LED walls in place of traditional green screens and growing collaboration between Chinese filmmakers.

#### Key Takeaways from the Virtual Production Market Study

- The virtual production market is experiencing rapid expansion, driven by a hunger for compelling visuals, innovative technologies, and strategic studio investments.
- Filmmaking holds a primary position but applications of virtual production extend into diverse fields, showcasing its versatility.
- External events like armed conflicts and economic fluctuations present challenges but drive industry players to find new solutions, potentially leading to unexpected advancements.
- This report provides in-depth analysis and insights for industry participants and investors

looking to navigate and capitalize on this dynamic technological market.

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Contact us:

Akash Anand

Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

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Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

info@snsinsider.com

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