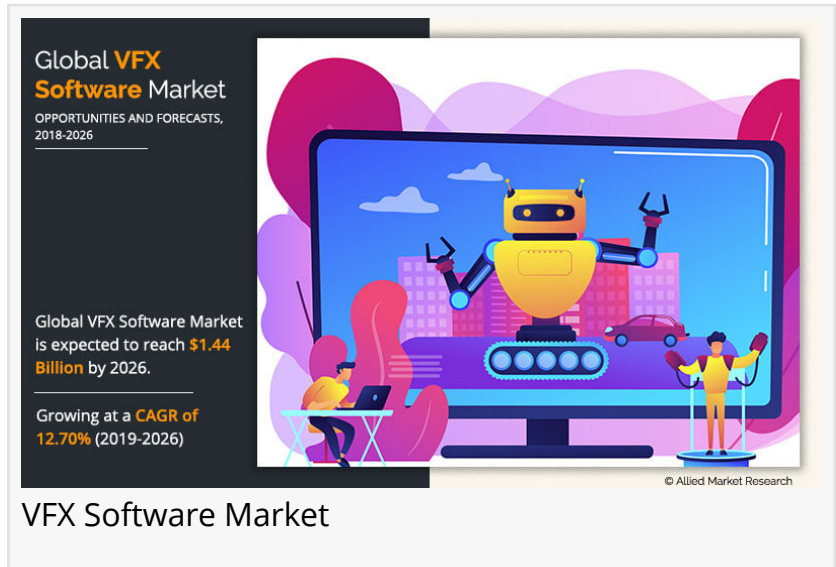


Global VFX Software Market Expected to Reach \$1.44 Billion by 2026 | Size, Share and Forecasts

The global VFX software market is growing due to the increased use of visual effects in movies and rising consumer demand for high-quality content.

PORTLAND, PORTLAND, OR, UNITED STATE, July 24, 2024 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled "[VFX Software Market](#) by Component, Deployment, and Application: Global Opportunity Analysis and Industry Forecast, 2019-2026", the global VFX software market size was valued at \$559.53 million in 2018, and is projected to reach \$1.44 billion by 2026, growing at a CAGR of 12.7% from 2019 to 2026.



Increase in spending on visual effects by the film industry across the world, growth in demand for high quality video contents, innovations in visual effects techniques and their applications are some of the key factors that propel the growth of the global VFX software market. In addition, benefits associated with VFX software, such as cost saving by eliminating the need to shoot expensive or hazardous video content, further boosts the market growth. In addition, use of advanced technologies such as virtual reality, artificial intelligence, machine learning with VFX software are expected to fuel the market growth. However, availability of free VFX software is expected to hamper the global VFX software market growth.

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The Asia-Pacific VFX software market is expected to grow at the highest CAGR during the forecast period, owing to significant increase in expenditure on VFX in the film industry of Asian countries such as China and India. In addition, Indian VFX industry is shifted from traditional outsourcing model to its own co-productions model and intellectual property. It is thus anticipated to fuel the market growth in the upcoming years.

Based on deployment, the on-premise segment dominated the VFX software market share, in 2018. However, cloud segment is projected to grow with highest CAGR of 13.60% during the forecast period owing to increase in adoption of cloud technologies to achieve the advantages offered by cloud model such as pay-as-you-go model, elasticity in terms of storage, fast video processing facilities, higher availability and sharing of work.

Based on application, the movies sector accounted for the highest revenue in 2018 VFX software market and it is expected to maintain its dominance during the forecast period. The rise in VFX budget for film production by Hollywood & Bollywood movies and other film industries around the world, and production of exclusive VFX films are primarily driving the demand for the movies sector. Moreover, the adoption of cloud by VFX studios in India is further expected to boost the demand for VFX software. For instance, in 2016 Prana Studios chose IBM cloud to run new high-resolution rendering works that are important to produce high-quality VFX.

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While doing the VFX software market analysis it has been observed that the market is witnessing the trend of implementing artificial intelligence technology in the VFX software. The inclusion of AI, machine learning into the future VFX software is further anticipated to enhance the productivity in VFX outputs. For instance, artificial semantic grouping and object recognition could be integrated with pre-trained machine learning models to convert simple animatics straight into high-resolution, accomplished visual effects shots. Further, many of the most labor rigorous and iterative tasks such as match move, compositing, rotoscoping, and animation, can be completely automated and performed at reduced cost and with great speed.

Some of the key players operating in the VFX software industry include Adobe, Autodesk Inc., SideFX, Maxon Computer, Sitni Sati, The Foundry Visionmongers Limited, Pixar, Chaos Software, Blackmagic Design Pty. Ltd., and Corel Corporation. These market players have implemented a number of strategies including partnership, expansion, collaboration, joint ventures, and others to heighten their status in the industry.

Key Findings of the VFX Software Market :

By deployment, the cloud segment is expected to witness the high VFX software market growth during the forecast period.

Based on application, the movies segment accounted for the highest revenue in the VFX software market in 2018.

According to component, software segment generated the highest revenue for glitch tracking software market in 2018.

The service segment is projected to witness highest growth rate during the forecast period.

Region-wise, North America led the market in terms of revenue in 2018.

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