

Digital Human Avatar Services Market Growth Research Report 2024-2032 | 250 Pages

Digital Human Avatar Services Market Trends – Rapid growth in the media & entertainment industry

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/EINPresswire.com/ -- The global [digital human avatar services market](#) size is expected to reach USD 109.81 Billion in 2032 and register a steady revenue CAGR of 37.9% during the forecast period, according to latest analysis by Emergen Research. Advancements in technologies, such as conversational

Artificial Intelligence (AI), is a key factor driving market revenue growth. Popularity of conversational AI solutions, such as chatbots, virtual agents, and voice assistants, is increasing since the recent past, hence conversational AI is no longer limited to big Information Technology (IT) companies. Enterprises, mid-sized organizations, and even startups are employing automatic voice recognition technologies, chatbots, or digital assistants to enhance the lives of their customers and workforce across all industries.

In addition to selling products and responding to sales queries, digital humans can make other customer support duties faster and easier. For example, Kia Motors and NTT DATA Business Solutions created digital human 'Kia Mia' using conversational AI, which was deployed in vehicle showrooms to engage clients and answer complicated inquiries when customers arrived. Daily tasks are simplified by conversational digital humans. For retailers, this implies that customers may use their voice to identify the product they want, place an order, pay for and track it, and provide reviews. Afterwards, they can utilize their purchasing history to repurchase desired products.

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Drivers Of Digital Human Avatar Services Market:



Several factors are driving the growth of the Digital Human Avatar Services market. Firstly, the increasing adoption of AI and machine learning (ML) technologies has significantly enhanced the capabilities of digital avatars, making them more lifelike and interactive. This has broadened their application in industries like retail, where they serve as virtual sales assistants, and in customer service, where they offer 24/7 support. Additionally, the rise of the metaverse—a virtual environment where users can interact with each other and digital entities—has created a burgeoning demand for digital human avatars. The entertainment industry, particularly gaming and virtual reality (VR), is another major driver, as these sectors increasingly incorporate avatars to create more immersive experiences. The growing focus on personalized customer engagement and the need for cost-effective solutions in various business processes also contribute to the market's expansion.

Restraints Of Digital Human Avatar Services Market :

Despite its promising growth, the Digital Human Avatar Services market faces several challenges. One of the primary restraints is the high cost associated with the development and deployment of digital avatars. Creating a highly realistic and functional digital human avatar requires sophisticated technology, which can be expensive for many businesses, particularly small and medium-sized enterprises (SMEs). Moreover, the market's growth is hampered by concerns over privacy and data security, as these avatars often require access to vast amounts of personal data to function effectively. This raises significant ethical and regulatory issues, particularly in regions with strict data protection laws. Additionally, the complexity of integrating digital human avatars into existing systems and the potential for technical glitches pose challenges to widespread adoption.

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Growth Factors Of Digital Human Avatar Services Market:

Several growth factors are expected to propel the Digital Human Avatar Services market in the coming years. The rapid advancements in AI and 3D animation technologies will continue to enhance the capabilities of digital avatars, making them more accessible and affordable for businesses across various sectors. The growing popularity of the metaverse and VR environments is also expected to drive demand, as these digital spaces rely heavily on interactive avatars. Furthermore, the increasing emphasis on customer experience and personalization in marketing and customer service will boost the adoption of digital human avatars as businesses seek innovative ways to engage with their customers. The ongoing digital transformation across industries, coupled with the need for efficient, scalable, and cost-effective customer interaction solutions, will further contribute to the market's growth.

Some major companies in the global market report include:

Deepbrain AI, Uneeq, Soul Machines, Hour One, Microsoft Corporation, Didimo Inc., Samsung Electronics Co., Ltd., Amelia US LLC, Wolf 3D, and Spatial Systems, Inc

Some Key Highlights From the Report

In April 2022, Hour One raised a USD 20 million series to introduce more 'virtual humans' into the workplace. Users of any mobile or desktop device can quickly make video from text using the Reals self-service platform. Users enter text, which is subsequently read aloud by an avatar speaking in sync with the appropriate voice and images.

The sales services segment is expected to account for largest revenue share in the global digital human avatar services market over the forecast period. This is due to increasing use of digital human avatar as a virtual representative in a sales service context to engage with consumers. This technology may be utilized for various purposes, including online customer support, virtual consultations, and even virtual showrooms.

The avatar may be utilized as a virtual salesman, answering consumer queries and leading them through the sales process. This technology provides a more personalized and engaging client experience because the avatar may be created to have human-like mannerisms and expressions. Furthermore, digital human avatars may give a service 24 hours a day, seven days a week, and can help to increase number of prospective clients who can be serviced.

The Banking, Financial Services, and Insurance (BFSI) segment is expected to register steadily fast revenue growth rate in the global human avatar services market over the forecast period. This is attributed to the fact that digital humans are the future of banking customer experience. These can help to accelerate digital adoption by using a multi-sensory approach comparable to a one-on-one interaction with a human agent. Digital humans minimize the need for excessive text and complex instructions that drive customers away from self-service channels by using audiovisual components, while steering consumers toward goal completion.

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For the purpose of this report, Emergen Research has segmented global digital human avatar services market on the basis of product type, service category, industry vertical, and region:

Product Type Outlook (Revenue, USD Billion; 2019–2032)

Interactive

Non-Interactive

Service Category Outlook (Revenue, USD Billion; 2019–2032)

Sales Services

Marketing Services
Human Resource Services
Customer Interaction Services
Others

Industry Vertical Outlook (Revenue, USD Billion; 2019–2032)

Banking, Financial Services, and Insurance (BFSI)
Education
Retail
Healthcare
Automotive
Information Technology (IT) & Telecommunications
Gaming & Entertainment
Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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