USD 11.4 Billion Automatic Content Recognition Market Worth by 2031 | CAGR of 18.2%
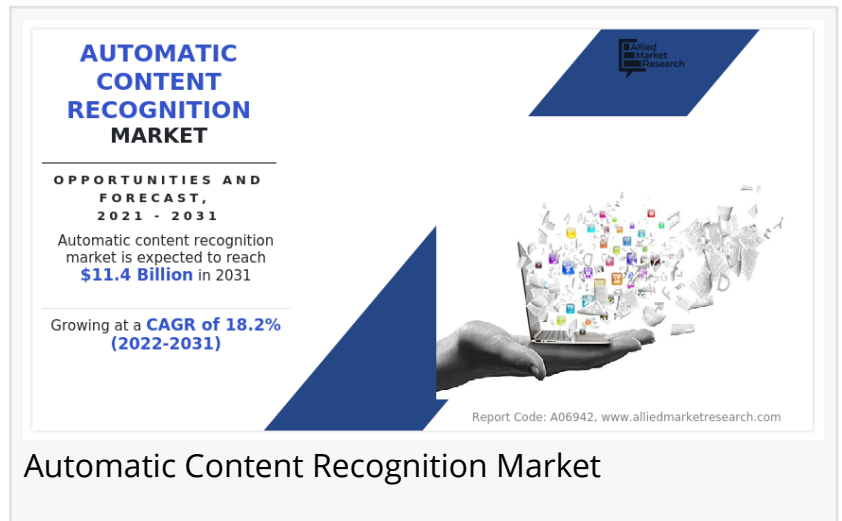
WILMINGTON, DE, UNITED STATES, October 8, 2024 /EINPresswire.com/ -- The global automatic content recognition market size was valued at $2.2 billion in 2021, and is estimated to reach $11.4 billion by 2031, growing at a CAGR of 18.2% from 2022 to 2031.

The service segment is expected to experience fastest growth in the coming years, as it controls effective functioning of network services, managing customer services, business operations and platforms throughout the process.

Automatic Content Recognition Market

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Automatic content recognition (ACR) helps audiences retrieve information about the content they watched or listened by identifying the video or music content. In addition, ACR can link to internet content providers for on-demand viewing and contact third parties for additional background information, or complementary media. In addition, ACR solutions find significant application in media & entertainment, defense & public safety, e-commerce, consumer electronics, education, IT & telecommunication, automotive, healthcare, and avionics industries. Among these, the media and entertainment sector has surfaced as the leading end user of these solutions.

Furthermore, rising use of smart devices and content streaming services and growing Integration of ACR in smartphones and wearable devices drive the growth of the automatic content recognition market. In addition, growing number of hosted automatic content recognition solution providers fuels the growth of the automatic content recognition market. However, increasing security concerns is expected to impede the automatic content recognition market growth. Furthermore, increase in adoption of AI, ML and NLP technologies is expected to offer remunerative opportunities for expansion during the automatic content recognition market

forecast.

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By region, the automatic content recognition market size was dominated by North America in 2021 and is expected to retain its position during the forecast period owing to rise in technological advancements and a well-established media & entertainment industry. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to surge in adoption of automatic content recognition software by prominent companies in this region.

The key players profiled in the automatic content recognition market analysis are ACRCloud, ArcSoft, Audible Magic, Apple, Digimarc Corporation, Google, Gracenote, IBM Corporation, KT Corporation, Kudelski Group, Microsoft Corporation, Nuance Communication, Inc., VoiceBase, Vobile, VoiceInteraction, Beatgrid Media B.V., Clarifai. These players have adopted various strategies to increase their market penetration and strengthen their position in the automatic content recognition industry.

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