

Digital Media Production Software Market to Growth Witness Comprehensive by 2031 | Apple Inc., DNN Corp, Brightcove Inc

The rising use of social media marketing drive the growth of the global digital media production software market.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- The global [Digital Media Production Software Market](#) size was valued at \$11.4 billion in 2021, and is projected to reach \$36.3 billion by 2031, growing at a CAGR of 12.6% from 2022 to 2031. Digital media production

is the process of creating, encoding, and distributing digital files such as video, music, pictures, and video games using computer hardware and software. The digital media production software offers graphic design, web design, animation, and other applications. This increases the demand for digital media production software. The global digital media production software market is expected to register significant growth in the near future, driven by increasing demand for online video games, increasing ICT spending, and increasing demand for game design and website designing.



Digital Media Production Software Market

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The digital media production software market forecast has witnessed significant growth in past few years; however, owing to the outbreak of the COVID-19 pandemic, the digital media production software market witnessed a sudden increase in demand. According to a survey published by J. Clement in April 2022, more than 92% of respondents admitted feeling that the global COVID-19 pandemic accelerated development of metaverse and related technologies.

Rise in demand for online video games, growth in ICT expenditure, and the rising use of social media marketing drive the [growth of the global digital media production software market](#). However, high initial investments and cyber security threats are responsible for hampering the growth of the digital media production software market. On the contrary, increasing penetration

of digital marketing is anticipated to provide growth opportunities during the forecast period.

Based on deployment mode, the on-premise segment held the highest market share in 2021, accounting for nearly three-fifths of the global digital media production software market, as it provides added security of data. However, the cloud segment is projected to manifest the highest CAGR of 15.2% during the forecast period and is estimated to maintain its leadership status in 2031, as cloud provides flexibility, scalability, complete visibility and efficiency of all processes.

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Moreover, increase in work from home culture and social distancing norms that were initiated in the COVID-19 lockdowns helped in promoting demand for digital media production platforms during the period, which further managed to continue even after the number of COVID-19 cases declined in late 2021. This provoked many companies to capitalize on this opportunity to expand their products and services. For instance, in November 2020, Sony Music Entertainment and Lil Nas X performed in a two-day virtual concert on the Roblox platform. This concert attracted more than 30 million users to the platform. Therefore, the COVID-19 pandemic had a positive impact on the digital media production software market size.

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global digital media production software market, owing to infrastructure development and technology adoption in countries like U.S. and Canada. However, the Asia-Pacific region is expected to witness the fastest CAGR of 15.9% from 2022 to 2031 and is likely to dominate the market during the forecast period. Increase in spending capabilities, owing to the growing digital and economic transformation of the region.

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By type, the digital content creation segment dominated growth of the digital media production software market in 2021, and is expected to maintain its dominance in the upcoming years, owing to rapid expansion of internet infrastructure and rise in number of digital media platforms such as TikTok and Instagram. However, the interactive TV segment is expected to witness highest growth the forecast period, owing to high need of interactive interface between TV and social media applications.

Based on application, the digital advertising segment accounted for the [largest share](#) in 2021, contributing to nearly half of the global digital media production software market, and is projected to maintain its lead position during the forecast period. This is owing to rise in digital technology for marketing. However, the e-learning segment is expected to portray the largest CAGR of 17.1% from 2022 to 2031, owing to the growing innovation and technological investments by educational institutes.

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