

Global Generative Artificial Intelligence (AI) In Video Creation Market Set For 20.6% Growth, Reaching \$0.68 Billion

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Generative Artificial Intelligence (AI) In Video Creation Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Recent years have witnessed robust growth in [the generative artificial intelligence AI in video creation market](#). Predictions suggest that the market is all set to grow from \$0.27 billion in 2023 to \$0.32 billion in 2024, marking a compound annual growth rate CAGR of 20.3%. Factors such as the rise of influencer marketing, the need for fast content turnaround, the expansion of mobile device usage, the rise of video-based advertising, and the growth of video game and interactive entertainment have all fuelled this surge.

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Generative artificial intelligence in video creation market size is expected to see exponential growth in the next few years. It will grow to \$0.68 billion in 2028 with (CAGR) of 20.6%”

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Dive Deeper Into The Trends Of The Generative Artificial Intelligence in Video Creation Market With A Detailed Sample Report:

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So, what does [the future hold for the generative AI in video](#)

[creation market?](#)

The forecasts are bright and we're looking at exponential growth in the coming years. The market size is expected to grow to a whopping \$0.68 billion by 2028 at a compound annual growth rate CAGR of 20.6%. This projected expansion during the forecast period can be attributed to the increasing demand for personalized content, the growth of social media

platforms, the rise of remote work and virtual collaboration, higher engagement rates of video content, and the expansion of e-learning and online education. The future of generative AI in video creation will also be characterized by advancements in AI technology, the need for cost-effective video production, the availability of cloud computing, the adoption of augmented reality AR and virtual reality VR, and the technological integration with other media formats.

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The proliferation of social media and digital platforms is expected to act as a key growth catalyst for the generative AI in video creation market. Social media and digital platforms, thanks to broader internet access, enhanced mobile technology, and a surge in user participation and content consumption, have become online hotspots where users interact, share content, and engage with others. Generative AI is revolutionising video creation for these platforms by accelerating the production of high-quality, visually appealing content while simultaneously slashing costs, thereby enhancing user engagement. For instance, We Are Social, a UK-based creative agency, reported in January 2024 that social media user identities ballooned by 5.6% over the previous year. Around 266 million new users joined social media for the first time in 2023, which translates to an average of 8.4 new social media users per second globally. Therefore, the accelerated growth of social media and digital platforms is unmistakably driving the overall growth of the generative artificial intelligence AI in video creation market.

Major companies operating in the generative artificial intelligence AI in video creation market include Meta Platforms Inc., Vimeo Inc., NVIDIA Corporation, Adobe Inc., Kaltura Inc., OpenAI, Canva, Google DeepMind Technologies Limited, D-ID, Animoto Inc., Veed Ltd., Descript Inc., Synthesia Ltd., Magisto Ltd., Render, Synthesis AI inc., Wibbitz Ltd., DeepBrain, Elai.io, Moovly, Pictory Corp., Rephrase AI, Runway AI inc., Vidnami, and Lumen5. These industry leaders are continually innovating, focusing on developing advanced technologies, such as generative AI-enabled 3D workflows, to automate complex tasks and enhance the creativity and efficiency of video production.

The generative artificial intelligence AI in video creation market can be segmented as follows:

- 1 By Deployment Type: On-Premise, Cloud
- 2 By Application: Marketing, Education, Entertainment, Social Media, Other Applications
- 3 By End-Users: Large Enterprises, Small And Medium Enterprises SMEs, Individual Content Creators

North America dominated the generative artificial intelligence AI in video creation market in 2023, while Asia-Pacific is anticipated to be the fastest-growing region in the forecast period. Other regions covered in the report include Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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