

Generative AI in Creative Industries Market to Reach \$21.6 Billion by 2032, Growing at a CAGR of 29.6%

Advances in AI and growing demand for personalized content are set to boost growth in the global generative AI creative market.

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According to the report, the [generative AI in creative industries market](#) generated \$1.7 billion in 2022 and is anticipated to generate \$21.54 billion by 2032, witnessing a CAGR of 29.6% from 2023 to 2032.

GENERATIVE AI IN CREATIVE INDUSTRIES MARKET
OPPORTUNITIES AND FORECAST, 2023-2032

Generative ai in creative industries market is expected to reach **\$21.6 Billion** in 2032

Growing at a **CAGR of 29.6%** (2023-2032)



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Generative AI in Creative Industries Market

Increase in advancements in AI technology and rise in demand for personalized content are the factors expected to propel the growth of the global generative AI in creative industries market. However, risks related to data breaches are anticipated to hamper the growth of the global market. On the contrary, surge in integration of AR and VR in creative industries is further expected to create lucrative opportunities for the growth of the global market.

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Generative AI enables interactive artistic expression by creating artworks, music, or designs that respond to input from users or environmental stimuli in real-time. These interactive experiences blur the boundaries between the creator and the audience, allowing for dynamic and personalized creative interactions that evolve over time. Moreover, generative AI can completely transform creative industries, it improves productivity and enhances overall business operations.

By deployment mode, the on-premise segment held the highest market share in 2022, accounting for more than half of the generative AI in creative industries market revenue, and is

estimated to maintain its leadership status during the forecast period. This is attributed to technological advancements and changes in customer preferences, which are further expected to propel the overall market growth. However, the cloud segment is expected to attain the largest CAGR of 30.8% from 2023 to 2032. This is due to various beneficial factors such as scalability and flexibility, cost savings, and remote work and collaboration.

By type, the text-to-image generation segment accounted for the largest share in 2022, contributing to more than one-third of the generative AI in creative industries market revenue, with the advancements in natural language processing (NLP) and computer vision technologies, models capable of generating images from textual descriptions have gained popularity, which is further expected to propel the overall market growth. However, the rapid transit railways segment is expected to attain the largest CAGR of 32.4% from 2023 to 2032. With the increasing demand for visual content on social media platforms, e-commerce websites, and digital marketing campaigns, there is a growing need for automated tools that can generate high-quality images efficiently. This is expected to drive the growth of this segment in the global generative AI in creative industries market.

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Recession 2023 Impact Analysis

The recession has a significant impact on generative AI in creative industries market considering various factors that could influence demand, investment, and adoption within this sector. During a recession, businesses and consumers faced tighter budgets, leading to reduced spending on non-essential services and technologies. This results in slower adoption of generative AI solutions in creative industries as organizations prioritize essential expenses and cost-saving measures. In addition, businesses reevaluate their priorities during a recession, focusing more on cost reduction, efficiency improvement, and risk mitigation rather than investing in innovative technologies such as generative AI. As a result, adoption rates are expected to slow down, thus impacting market growth.

Leading Market Players: -

Alphabet Inc.
Microsoft Corporation
IBM Corporation
Nvidia Corporation
Adobe Inc.
Autodesk, Inc.
Unity Software Inc.
OpenAI, Inc.
Synthesis AI

Epic Games, Inc

The report provides a detailed analysis of these key players in the generative AI in creative industries market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+ 1800-792-5285

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