North America Audio and Video Editing Software Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Component [Software (Audio Editing Software and Video Editing Software) and Services], Deployment (On-premise and Cloud), and End User (Personal and Commercial)

Market Report | 2022-11-08 | 163 pages | The Insight Partners

AVAILABLE LICENSES:

- Single User Price $3000.00
- Site Price $4000.00
- Enterprise Price $5000.00

Report description:

The audio and video editing software market in North America is expected to grow from US$ 987.67 million in 2022 to US$ 1,324.54 million by 2028. It is estimated to grow at a CAGR of 5.0% from 2022 to 2028.

Surge in Demand due to Popularity of Online Video Content Across Social Media Platforms

The recent rise in the popularity of various social media platforms and subsequently transition of marketing and advertisement spending, converging on these platforms, gained unprecedented traction, especially in the past few years. Furthermore, the rising trend of social media influencers and professional video bloggers, along with a notable rise in the number of online video content-based sellers, have powered the growth of creative video content. As a result, the continuous demand for improved and quality audio and video content has subsequently facilitated the penetration of professional audio and video editing software applications among the growing end user base, and thus anticipated the growth of the overall audio and video editing software market. In addition, several market players operating in the North America market have launched numerous smartphone-specific software applications targeted at fast-growing customer bases with customized dashboards for swift audio and video editing solutions. Hence, the popularity of online video content-based customer bases, such as content sellers, advertisers, influencers, and others, is projected to provide numerous lucrative growth opportunities for the market players in the coming years. However, professional media production houses, such as entertainment industries, media, broadcasting, and educational institutes, continue to be one of the biggest end users of audio and video editing software solutions. The large end user base continues providing growth opportunities to market players.

Market Overview

US, Canada, and Mexico are the key contributors to the audio and video editing software market in the North America. In North America, the US is one of the major markets for audio and video editing software vendors. According to an international trade association report, the country holds the world's largest media & entertainment industry, valued at US$ 660 billion in 2021. Media and entertainment players proactively use this software to produce and provide additional digital services and products for motion pictures, television programs, commercials, broadcast content, music, video and audio recordings, and broadcasting, among others. Based on the report by the Numbers, more than 400 domestic movies were released in the US in 2021, upscaling the demand for audio and video editing software. Mexico City is among the top destination for large trade fairs. According to a US Department of Commerce report 2020, Mexico hosts more than 1,500 trade fairs annually, including industrial and consumer trade fairs. Major cities, such as Queretaro, Guadalajara, Monterrey, Veracruz, and Puebla, host specialized industrial fairs, mainly related to the type of industry in their region. Tourist destinations, such as Cancun, Acapulco, and Los Cabos, are popular for conventions, seminars, and hospitality trade shows. According to AMPROFEC (Mexican Trade Fair Promotion Association), Mexico has 150 trade fair organizers, divided into 3 regions: North, South, and Central. These major trade fair organizers use these audio and video editing software for promotional and marketing activities to reach out to their target audience. Hence, the country developed and diversified event industry is anticipated to create lucrative opportunities for audio and video editing software companies over the forecast period.

North America Audio and Video Editing Software Market Revenue and Forecast to 2028 (US$ Million)

North America audio and video editing software market Segmentation

The North America audio and video editing software market is segmented into component, deployment, end user, and country.

Based on component, the market is bifurcated into software and services. The software segment registered the larger market share in 2022. The software segment is further sub segmented into audio editing software and video editing software. Based on deployment, the market is bifurcated into on-premise and cloud. The on-premise segment held a larger market share in 2022. Based on end user, the market is bifurcated into personal and commercial. The commercial segment held the larger market share in 2022. Based on country, the market is segmented into US, Canada, and Mexico. US dominated the market share in 2022. Adobe; Apple Inc; Avid Technology, Inc; LWKS.COM(LIGHTWORKS); Movavi Software Limited; Steinberg Media Technologies GmnH; ABLETON; Animoto Inc; Autodesk Inc; LONGTAIL ad Solution, Inc (JW Player); MAGIX Software GmbH; Native Instuments; Serato; Sony Corporation; Splice.Com; TechSmith Corporation; TRACKLIB; Wondershare Technology Co., Ltd; Outpu inc; Corel Corporation (Pinnacle System) are the leading companies operating in the North America audio and video editing software market in the region.

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