

Photo Editing Software Market Size to hit \$1,267.7 Million, Globally by 2027 – The Insight Partners

Photo Editing Software Market is surging with Continuous Advancements in Camera Technologies by 2027

NEW YORK, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- According to the latest research report titled "[Photo Editing Software Market](#) Forecast to 2027–COVID-19 Impact and Global Analysis", published by The Insight Partners, the market is expected to reach US\$ 1,267.7 million by 2027, registering a CAGR of 6.4% during 2020–2027.

Market Size Value in - US\$ 773.3 Million in 2019

Market Size Value by - US\$ 1,267.7 Million by 2027

Growth rate - CAGR of 6.4% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 174

No. Tables - 84

No. of Charts & Figures - 84

Historical data available - Yes

Segments covered - Type; End User ; Platform ; and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The smartphone cameras can scan 3D objects with the help of sensors, which is allowing the growing adoption of AR technology in the photo editing procedure. The AR technology enables the incorporation of real-world environment with digital images, thus transforming an ordinary photograph into an AR creation. For instance, Object AI, a Hong Kong-based company, offers photo editor software that makes it swift and easy to remove backgrounds from the photos. The company integrates the AI technology with the photo editing software, which automatically

detects the subject of the photo by applying innovative computer vision algorithms, and eradicates the background. Presently, India, China, Bangladesh, Indonesia, Philippines, and Singapore are some of the worst affected countries due to COVID-19 outbreak in the region. The governments and companies in the region have implemented various restrictions on movement of people. However, with the nature of photo editing work, which can be done from any remote location. The COVID-19 outbreak is not anticipated to affect the growth of photo editing software market, alternatively with more people investing in acquiring photo editing skills while working from home will result in a positive impact on market growth.

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Key Findings of Study:

China dominated the photo editing software market in 2019. The growing advancement in camera technologies, rising need for high-definition images, and high demand for digital photographs are among the significant factors propelling the growth of the photo editing software market in China. BeautyPlus, a widespread application in the country, offers photo editor and selfie filters app. The app enables user to edit their photos and add filters and effects while taking selfies. Meitu, a Chinese company, who designed BeautyPlus, in March 2020, announced a launch of Easy Editor, which has a Tap-to-Edit option on any facial parts on the screen to streamline the operation and enhance user experience.

The governments of APAC are trying to attract FDIs in technology sector with the increasing need of enhanced technology related services. For instance, China's government relaxed the restrictions on new entries with an objective to encourage overseas and private capital to invest in their economy. The Chinese government is very keen to maintain its stronghold and competitiveness especially in the adoption of advanced technologies through initiatives such as Made in China 2025, and Internet Plus. Increasing tech savvy population, rising investments in smart solutions by enterprises, and favorable government policies to promote digitization are some of the major factors anticipated to drive the adoption of photo editing software in developing countries of APAC.

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Strategic Insights:

Players operating in the Photo editing software market focus on strategies, such as market initiatives, acquisitions, and product launches, to maintain their positions in the photo editing software market. A few developments by key players of the photo editing software market are:

In Jun-2020, DxO launched its Nik Collection 3, which is an upgrade to the plugin suite for Lightroom Classic, Adobe Photoshop, and DxO PhotoLab. The product features a Nik Selective

Tool, the suite's plugin launcher for Adobe Photoshop, and quick edit tools. It also provides a new non-destructive workflow

In Mar-2020, INMAGINE Group introduces its new updates on Pixlr, a cloud-based photo editing tool. The product features an efficient interface, smooth editing in the browser. The newly launched Pixlr announced its rebranded flavors, such as Pixlr X, Pixlr E, and Pixlr M..

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

Press Release: <https://www.theinsightpartners.com/pr/photo-editing-software-market>

Sameer Joshi

The Insight Partners

+91 96661 11581

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