The information and statistics set out in this section and other sections of this document were extracted from the report commissioned by us and prepared by CIC, and from various official government publications and other publicly available publications. The information from official government sources has not been independently verified by us, the Joint Sponsors, the **[REDACTED]***, the* **[REDACTED]***, the* **[REDACTED]***, the* **[REDACTED]***, or any of our or their respective directors, advisors, officers, employees or agents or any other persons or parties involved in the* **[REDACTED]***, and no representation is given as to its accuracy, reliability or completeness.*

SOURCE AND RELIABILITY OF INFORMATION

In connection with the **[REDACTED]**, we engaged an independent market research consultant, CIC, to conduct an analysis of, and to prepare an industry report on the industries where we operate with a commission fee of RMB500,000. The information from CIC disclosed in this document is extracted from the CIC Report with its consent. In compiling and preparing the CIC Report, CIC used the following key methodologies to collect multiple sources, validate the collected data and information, and cross-check each respondent's information and expressions against those of others: (i) detailed primary research, which involved discussing the status of the industry with leading industry participants and industry experts; and (ii) secondary research, which involved reviewing published sources including reports of market participants, independent research reports and data based on CIC's own research database. The market projections in the CIC Report are mainly based on the following assumptions: (i) that the overall global social, economic, and political environment is expected to maintain a stable trend over the next decade; (ii) that related key industry drivers are likely to continue driving the growth in the digital human agent market globally and in China during the forecast period, including China's macroeconomy development, growing income, and increasing preference towards digital human agents; and (iii) that there is no extreme force majeure or set of industry regulations in which the market situation may be affected either dramatically or fundamentally.

DIRECTORS' CONFIRMATION

After making reasonable inquiries, our Directors confirm that, to the best of their knowledge, there has been no detrimental change in the market information demonstrated in the CIC Report since the date of the report that may qualify, contradict or have an impact on the information in this document.

DIGITAL HUMAN AGENT INDUSTRY

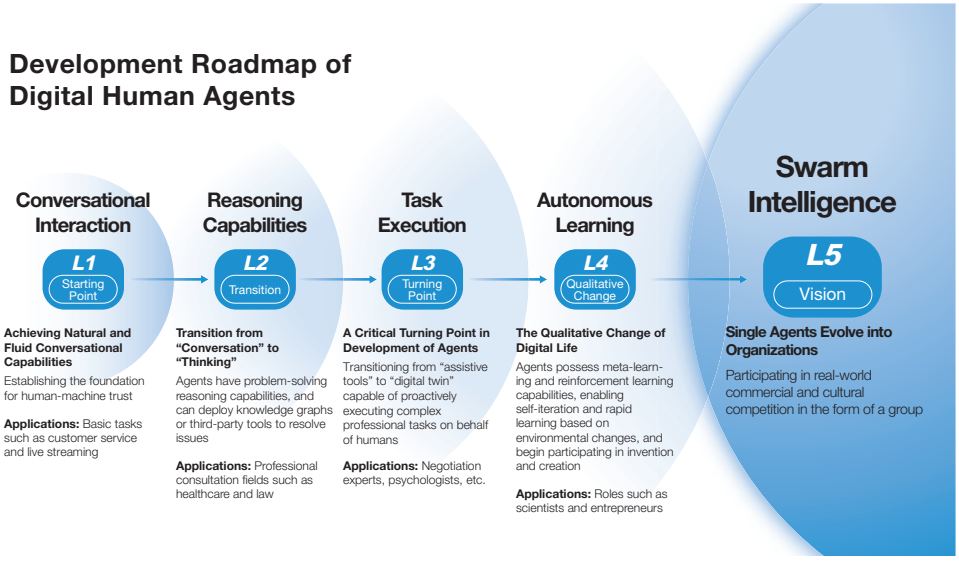
Overview

Artificial intelligence is reshaping production methods and lifestyle. The global AI market reached approximately USD500 billion in 2024, with China accounting for about 10%, approximately USD50 billion. The AI industry comprises a broad value chain, covering infrastructure hardware, platform software, Model-as-a-Service (MaaS), as well as enterprise-level application solutions and related professional services. Digital human agents represent a specific application scenario within the AI application layer, integrating computer graphics, artificial intelligence, and multimodal interaction technologies to provide cognitive, conversational, and content-generation capabilities. They are primarily applied in scenarios such as customer service and content creation. In 2024, digital human agents accounted for less than 1% of the global and China AI markets, indicating an early stage of development.

Looking ahead, digital human agents are expected to integrate into business workflows, performing tasks including creative ideation, continuous customer service, scheduling, and data analysis, thereby enabling automated and efficient workflow execution. Advances in large model technologies have enhanced their generalization and reasoning capabilities across text, voice, vision, and multimodal outputs. This supports the evolution of digital human agents from task-based tools into digital employees capable of contextual understanding, workflow integration, and process optimization, and positioning them as an emerging component of autonomous productivity.

Digital Human Agents Are Evolving Toward Higher Autonomy

Based on their levels of automation, digital human agents are advancing through five stages (L1 to L5), progressing from basic communication and displaying to autonomous execution and self-iteration, gradually evolving into digital workforces capable of handling more complex tasks and creating value. This staged evolution closely parallels the development path of autonomous driving. The Society of Automotive Engineers introduced the J3016 standard in 2014, which defined Levels 1 to 5 of driving automation and established a structured framework for assessing system capability and maturity. Similarly, tiered classification frameworks are increasingly adopted across AI sub-sectors, reflecting a recognized industry development trajectory, according to CIC.



Source: News, Public Information, Expert Interviews, CIC

- *L1 Stage (Conversational Interaction).* At the initial stage, digital human agents can engage in smooth, natural conversations with users. Their interactive capabilities are limited, with business value primarily in basic displays and communication.
- *L2 Stage (Reasoning Capabilities).* At this stage, digital human agents develop reasoning and problem-solving abilities. They can handle more in-depth inquiries and use third-party APIs to solve problems. They can serve as basic consultants in fields such as healthcare, education and law.
- *L3 Stage (Task Execution).* At this stage, digital human agents can act as psychologists, negotiators, or senior salespeople on behalf of customers, engaging in in-depth conversations and complete high-level tasks.
- *L4 Stage (Autonomous Learning).* At this stage, digital human agents are capable of rapid learning in dynamic environments and self-iteration based on achieved goals. They can participate in creative processes, think in the manner of assuming roles.
- *L5 Stage (Swarm Intelligence).* As the ultimate form of digital human agents, L5 agents can form swarm intelligence networks with human agents and other agents, enabling coordinated participation in complex real-world scenarios. These agents demonstrate human-level decision-making and execution capabilities, with significant commercial potential in high-value application scenarios.

At the L5 stage, digital human agents transition from tools assisting humans to fully autonomous and self-learning labor forces capable of understanding complex business contexts, make independent decisions, and continuously optimize strategies. Integrated into enterprise and societal systems, L5 agents handle standardized, repetitive tasks, enhance management efficiency, support human -machine collaboration, and serve as core units of next-generation productivity.

Challenges in Traditional Service Industries

As the capabilities of digital human agents continue to improve, they are increasingly penetrating traditional service sectors. Knowledge-intensive service industries face structural challenges including imbalanced service supply, inconsistent service quality, and low efficiency in talent development, which limit scalability. Digital human agents, endowed with replicable and standardized nature, address labor shortages and enhance service accessibility and consistency.

- ***Resource Concentration and Service Supply Imbalance.*** In the service industry, the "80/20 rule" is prevalent, where 20% of the high-value customers occupy 80% of core service resources. As a result, service providers often need to prioritize and allocate expert resources, which limits access to top-quality services, particularly in sectors such as healthcare and education.
- ***Inconsistent Service Quality and Lack of Standardization.*** Within the traditional service industry, service quality is highly dependent on the individual abilities, experience, and current state of the service personnel, leading to significant variation in service levels across different staff members and time periods. This makes it difficult for customers to form stable expectations.
- ***Prolonged Talent Training and Difficulty in Scaling Professional Expertise.*** The development of top-tier service talents is heavily reliant on long-term practice and experience accumulation. Traditional training systems are time-consuming and mentor-dependent, making it hard to quickly replicate and pass down expertise.

Digital Human Agents Reshaping High-value Service Delivery Models

Leveraging scalability, standardized processes, and domain expertise, digital human agents are becoming an important enabler for industries seeking to improve efficiency, reduce costs, and mitigate talent constraints. On one hand, they enable full-lifecycle, all-scenario, 24/7 coverage, transforming professional services that once relied on high-end human labor into a universal and accessible model. On the other hand, through cost-effective replication, digital human agents overcome structural bottlenecks related to the lengthy training cycles and limited supply of skilled talents, meeting the growing demand for high-value services. Moreover, through fully standardized service design, digital human agents ensure consistent, reliable service delivery, reducing quality fluctuations caused by human variability and improving customer satisfaction. In 2024, the potential demand for digital human agents in China reached 81.7 million units, calculated based on the aggregate number of jobs that can be automated with digital human agents, covering industries such as entertainment, finance, government services, education, retail, and healthcare.

- *Entertainment: Reshaping Content Creation and IP Management.* In 2024, China's entertainment sector employed approximately 8.4 million people. Digital human agents can support content creation, review, and IP management by handling tasks such as material organization, script drafting, and content review, particularly in short-form drama production, thereby shortening production cycles, reducing costs, and enabling scalable IP-based operations.
- *Finance: Improving Service Efficiency and Compliance*. China's financial sector employed approximately 11.7 million professionals in 2024. Digital human agents are widely used in smart customer service, account guidance, investment support, and risk alerts, providing 24/7 standardized services that enhance operational efficiency, compliance, and customer satisfaction.
- *Government Services: Enhancing Public Service Efficiency.* In 2024, China's government workforce totaled approximately 8.0 million employees. Digital human agents can support policy consultation, document verification, and business guidance across offline and online platforms, improving workflow efficiency, enabling unified information management, and reducing administrative burdens on staff.

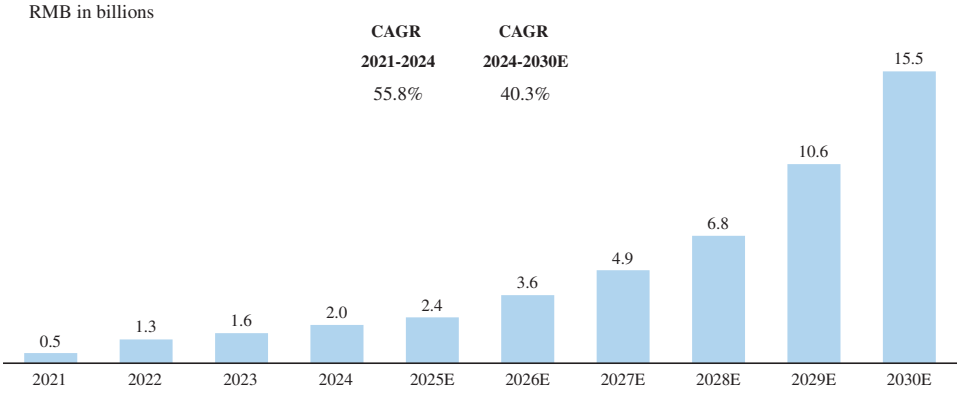
- *Education: Promoting Personalized Learning and Resource Optimization*. China's education sector employed approximately 18.9 million teaching practitioners in 2024. Digital human agents can assist with tutoring, question answering, and personalized interaction, supporting differentiated learning while alleviating teacher workload and improving overall resource utilization.
- *Retail: Optimizing Operations and Reducing Costs*. In 2024, China's retail industry employed approximately 24.4 million professionals. Digital human agents can support digital marketing and operations through virtual shopping guidance, product explanations, live streaming, and after-sales services, enhancing customer engagement while reducing labor costs and improving conversion efficiency.
- *Healthcare: Relieving Medical Resources and Enhancing Service Consistency*. China's healthcare sector employed approximately 10.3 million medical practitioners in 2024. Digital human agents, based on standardized medical protocols, can provide basic consultations, medication guidance, and follow-up services, improving service efficiency, consistency, and patient experience while alleviating pressure on medical resources.

According to CIC, leading technology companies have positioned digital human agents as platform-level products, committing to sustained, long-term investment and iteration. Beyond this, digital human agents have evolved from early-stage, fixed avatars into highly realistic, interactive, and mobile intelligent agents, with product offerings rapidly advancing in both intelligence and integration depth. In addition, the market demand for digital human agents is rooted in tangible efficiency gains and experience upgrades across the real economy. The large-scale, verifiable deployments across the retail, financial services, government, healthcare, education and cultural entertainment sectors collectively demonstrate that demand for digital human agents is not conceptual, but already embedded in closed-loop, value-generating commercial reality. Over the past few years, multiple policies related to digital human agents have been introduced, forming a comprehensive and coherent regulatory framework, demonstrating that the digital human agent industry is an emerging sector cultivated under clear national strategic guidance and institutional support. Based on the above, CIC is of the view that digital human agent industry is a well-established and functioning industry.

Market Size

The global digital human agent market grew at a CAGR of 44.7% from RMB1.3 billion in 2021 to RMB4.1 billion in 2024. The market size is expected to reach RMB47.0 billion in 2030, at a CAGR of 50.4% from 2024 to 2030. Set forth below the size of digital human agent market in China.

Market Size of China's Digital Human Agent Market, in Terms of Revenue, 2021–2030E



Source: China Insights Consultancy, Expert Interviews, Public Information

Market Drivers

Drivers of the Global Digital Human Agent Market

- *Ongoing Technological Maturation:* The commercialization of digital human agents has been driven by the maturation and convergence of key technologies, including large language models, speech synthesis, computer vision and real-time rendering engines, enabling stable multi-turn dialogue, natural interactions, and low-latency audio-visual synchronization. Digital human agents have shifted from demonstration-oriented applications toward commercial-grade systems capable of continuous deployment in enterprise environments, particularly in standardized service and information delivery scenarios.
- *Enterprise Digital Transformation*: Enterprises demand solutions that improve service efficiency while maintaining consistency, controllability, and compliance. Rising labor costs, increasing service complexity, and the need to standardize service quality across large organizations drive adoption of digital human agents across customer service, marketing, training, and internal operations.
- *Expanding Overseas and Cross-border Applications*: International markets, especially developed economies facing aging populations and labor shortages, create demand for scalable digital service alternatives. Cross-border e-commerce and global digital marketing further increase the need for multilingual, standardized, cost-efficient digital human interactions, favoring solution providers with engineering capabilities and multi-language deployment.
- *Increasing Specialization and Verticalization*: Digital human agents are increasingly tailored to industry-specific scenarios, combining domain knowledge, standardized workflows, and regulatory alignment. Common applications include financial product explanations, enterprise training, customer onboarding, and technical support, transforming labor-intensive professional services into standardized, digitally-enabled models.
- *Demographic and Behavioral Trends*: Aging populations and constrained working-age growth boost demand in healthcare, public services, and customer-facing industries. Younger users' high acceptance of virtual interactions accelerates adoption in online retail, digital media, and brand engagement, normalizing digital human agents as mainstream service interfaces.
- *Policy Guidance and Institutional Support*: China's digital economy policies and emerging technology initiatives encourage intelligent service adoption across traditional industries. Regulatory support for virtual reality, intelligent interaction, and digital industries promotes pilot applications, standardization, and industry clustering, reducing adoption barriers and fostering sustainable investment and predictable market growth.

Drivers of the Digital Human Agent Market in China

- *Technological Advancements and Capability Evolution*: Breakthroughs in multimodal interaction integration and real-time virtual avatar technology have enhanced the interaction capabilities and realism of digital human agents. Multimodal interaction technology enables digital human agents to simultaneously perceive and respond, significantly improving the natural flow and consistency of interactions. This facilitates accurate understanding of users and precise responses. Real-time avatar technology synchronizes virtual avatars with spoken content in milliseconds, enhancing the human-like expressiveness during communication with users. These technological advancements have deepened the role of digital human agents in specialized service scenarios, accelerating the release of market demand and scaling up commercial applications.
- *Deepening Digital Transformation of Enterprises*: Rising labor costs and challenges in standardizing service quality drive adoption of intelligent operations. Digital human agents can handle high-frequency and standardized tasks across management, marketing, internal training, and customer support. By accumulating enterprise knowledge and enabling sustainable reuse, they help balance efficiency, cost, and service consistency. As the digital transformation of enterprises accelerates, digital human agents are evolving from auxiliary tools to the core components of business operations, with expanding applications.

- *Overseas Opportunities*: International markets provide Chinese digital human agent companies with a second growth curve. Countries such as South Korea and Japan face labor shortages and high labor costs, driving demand for cost-efficient digital human tools. Cross-border e-commerce further increases the need for low-cost, multilingual, standardized content generation. Chinese companies' advantages in algorithm efficiency, avatar generation, and hardware-software integration position them well for overseas expansion. The overseas market is projected to grow from RMB2.0 billion in 2024 to RMB31.5 billion in 2030.
- *Accelerated Professionalization of Digital Human Agents*: Digital human agents are becoming increasingly specialized, aligning more closely with specific application scenarios and industries, giving rise to professional forms such as AI teachers, AI broadcasters and AI doctors. These specialized digital human agents integrate deep industry knowledge with cutting-edge digital technology, enabling them to better serve vertical industries and fundamentally improve the efficiency, accessibility, and value of professional services.

Key Success Factors for Digital Human Agents

- ***First-mover Advantage and Continuous R&D Investment***. Early entrants have established a first-mover advantage through forward-looking technological strategies, including algorithm development and product portfolio building. Continuous R&D investment has driven the evolution of digital human agents toward higher sophistication, enabling these players to maintain industry leadership and sustain long-term competitiveness.
- ***Comprehensive Technological Capabilities***. Companies with self-developed large model ecosystems ensure the efficient collaboration of various technical modules, enabling sustained product optimization, cost control, and rapid iteration of digital human agents.
- ***Scalable Commercialization Capability***. With diversified business models, companies meet the differentiated needs of customers at various levels. They have achieved large-scale applications across multiple industries, such as finance, healthcare and education, effectively transitioning from technological validation to commercial value realization.
- ***Top-tier Talent Development***. Visionary industry leaders with deep technical expertise and market insight identify technology evolution trends and commercialization opportunities. Professional R&D teams, through persistent efforts, ensure the continuous breakthrough of core technologies and the rapid iteration of digital human products.

IP DIGITAL HUMAN AGENT INDUSTRY

Overview

Digital human agents can be categorized into IP digital human agents and native digital human agents. IP digital human agents are highly realistic digital avatars mapped to specific real-world individuals, capable of extending and amplifying the abilities and influence of the original prototype. Native digital human agents, in contrast, have no real-world counterparts. They are designed from scratch to efficiently perform standardized tasks.

The value of IP digital human agents lies in their uniqueness and irreplaceability. They deeply replicate the behaviors, and knowledge of their prototypes, enabling them to offer highly personalized services in their respective fields or individual contexts. The goal is to replicate and extend individual capabilities. In contrast, native digital human agents focus on standardization and scalability. They are equipped with preset workflows and scripts, and are designed to function consistently in repetitive scenarios such as customer service, guidance, and Q&A. Their core value lies in enhancing efficiency, reducing costs, and ensuring service consistency.

- IP digital human agents are designed to replicate and extend the capabilities and value of real-world entities, delivering core value by democratizing professional services through expert replication and enabling digital immortality via family and friend avatars, with typical applications including expert, family, and personal avatars.
- Native digital human agents, by contrast, aim to create independent virtual characters that replace repetitive, high-turnover entry-level positions through standardized services, with typical applications such as virtual customer service, virtual idols, and virtual streamers.

IP digital human agents precisely align with and drive the three core evolutionary principles of digital human development. As a key industry direction, they offer stronger barriers to entry and greater growth potential.

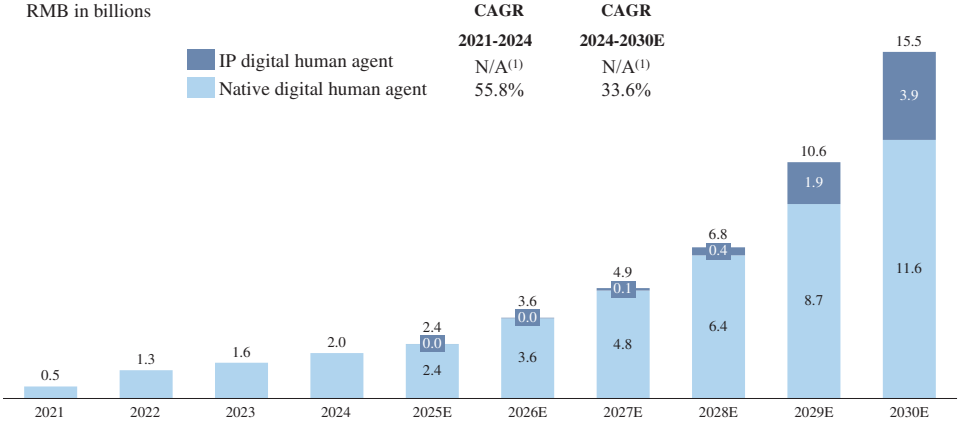
- ***Overcoming the "Uncanny Valley" Effect, Achieving Seamless Human-like Recognition.*** IP digital human agents are built upon the appearance, voice, and behavioral patterns of real individuals, providing visual and behavioral authenticity that eliminates user discomfort and enables deeper interaction.
- ***Elevating Interactions From "Human-machine" to "Human-human."*** By carrying the knowledge, experience, and memories of familiar or admired real individuals, IP digital human agents create trust, transforming interactions from transactional to personalized partnerships.
- ***Continuous Evolution of Consciousness, Becoming a Lifelong Companion.*** Through ongoing learning and memory evolution, IP digital human agents deepen their understanding of specific users, building unique shared experiences and memory banks. They have the potential to act as lifelong companions.

In the future, IP and native digital human agents will collaborate across daily life and work, enabling users to manage multiple tasks simultaneously while enhancing efficiency and personal engagement. This integration allows digital human agents to provide professional services, and coordinate activities, effectively extending users' capabilities and presence.

Market Size

China's digital human agent market is expanding rapidly, with IP digital human agents driving market growth due to their stronger commercial value and higher user engagement. IP digital human agents, which rely on well-known figures, content resources, and fan bases, demonstrate higher monetization efficiency in brand marketing, entertainment communication, and commercial collaborations, accelerating the market growth.

Market Size of China's Digital Human Agent Market, by IP and Native Digital Human Agent, in Terms of Revenue, 2021–2030E



Note:

(1) CAGRs from 2021 to 2024 and from 2024 to 2030 are not applicable to the IP digital human agent market as market players only started to generate revenue from such sector from 2025. The market size of China's IP digital human agent market in terms of revenue is expected to grow at a CAGR of 230.9% from 2025 to 2030.

Source: China Insights Consultancy, China Netcasting Service Association, Expert Interviews

COMPETITIVE LANDSCAPE

There are hundreds of companies providing digital human agent solutions in China and globally. China's digital human agent market is highly concentrated, with top five players collectively accounting for over half of the market size in terms of revenue in 2024. Leveraging our comprehensive strengths in technology R&D and commercialization, our Company ranked as the largest digital human agent provider in China, in terms of revenue generated from digital human agent business in 2024.

Competitive Landscape of China's Digital Human Agent Companies in 2024

Rank	Company	Revenue in 2024	Market Share
		(RMB in millions)	*(%)*
1	**Our Company**	**655.4**	**32.2**
2	Company A	210.0	10.3
3	Company B	200.0	9.8
4	Company C	100.0	4.9
5	Company D	100.0	4.9
6	Company K	100.0	4.9
7	Company H	60.0	2.9
8	Company J	60.0	2.9
9	Company I	50.0	2.5
10	Company L	50.0	2.5

Competitive Landscape of Global Digital Human Agent Companies in 2024

Rank	Company	Revenue in 2024	Market Share
		(RMB in millions)	*(%)*
1	Company E	843.0	20.7
2	**Our Company**	**655.4**	**16.1**
3	Company F	265.0	6.5
4	Company G	238.0	5.9
5	Company A	210.0	5.2
6	Company B	200.0	4.9
7	Company C	100.0	2.5
8	Company D	100.0	2.5
9	Company K	100.0	2.5
10	Company H	60.0	1.5

Source: China Insights Consultancy, International Data Corporation, Expert Interviews, Public Information

Note:

Revenue of each player represents the revenue generated from digital human agent business.

Company A: Founded in 2009 and headquartered in Zhejiang province, China, Company A is a private company specialized in cloud computing, big data, and AI solutions.

Company B: Founded in 1998 and headquartered in Guangdong province, China, Company B is a company listed on the Hong Kong Stock Exchange, specialized in cloud infrastructure, AI, and digital transformation services.

Company C: Founded in 2012 and headquartered in Beijing, China, Company C is a private technology company, specialized in AI, digital content platforms, and cloud-based solutions.

Company D: Founded in 1999 and headquartered in Anhui province, China, Company D is a company listed on Shenzhen Stock Exchange specialized in intelligent speech, natural language processing, and AI-driven solutions for education, enterprise, and government sectors.

Company E: Founded in 2017 and headquartered in London, UK., Company E is a private company, specialized in AI video synthesis and virtual human generation for enterprise communication, training, and marketing applications.

Company F: Founded in 2016 and headquartered in Auckland, New Zealand, Company F is a private company, specialized in autonomous digital humans and AI-driven customer interaction solutions for enterprises.

Company G: Founded in 2020 and headquartered in Los Angeles, U.S., Company G is a private company, specialized in developing AI-driven video generation and virtual avatar technologies for personalized content creation and digital communication.

Company H: Founded in 2020 and headquartered in Beijing, China, Company H is a private AI technology company, spun off from Microsoft, specialized in emotional computing, conversational AI, and AI-generated content (AIGC) solutions.

Company I: Founded in 2012 and headquartered in Beijing, China, Company I is a company listed on the Hong Kong Stock Exchange, specialized in generative AI and voice interaction technologies.

Company J: Founded in 2017 and headquartered in Shanghai, China, Company J is a private AI company specialized in 3D AI digital humans and generative AI solutions.

Company K: Founded in 2000 and headquartered in Beijing, China, Company K is a company duo-listed on the NASDAQ Global Market and the Hong Kong Stock Exchange, specialized in AI-driven solutions, internet search services, and cloud-based technologies.

Company L: Founded in 2019 and headquartered in Guizhou province, China, Company L is a private cloud service provider, specialized in cloud computing infrastructure, artificial intelligence, and big data solutions.

Comparative Analysis of Leading Digital Human Agent Solution Providers

	Our Company	Company A	Company B	Company C	Company D	Company E
Market positioning	To B	To B and to C	To B and to C	To B and to C	To B	To B
Business model	Project based, usage based, license fee	Subscription and usage based	Subscription, usage based and project based	Subscription, usage based and project based	Usage based, subscription and project based	Subscription and project based
Price range	Varies across projects. The prices for standard offerings typically range from RMB5,500 to over RMB25,000.	The price of its product ranges from a few hundred to several thousand RMB.	The price of its product ranges from around ten to several hundred thousand RMB.	Pricing varies by memory and CPU, with prices ranging from a few hundred to several million RMB.	The price of its project ranges from a few thousand to a few million RMB.	The price of its project ranges from a few hundred to several hundred thousand RMB.
Development stage	L2	L2	L2	L1/L2	L2	L1/L2
Application scenarios	Diverse scenarios including retail, financial services training, healthcare and retail	Primarily focus on e-commerce live streaming, entertainment, education, healthcare and retail	Primarily focus on financial services, government services, entertainment, tourism and education	Primarily focus on government services, entertainment healthcare and retail	Primarily focus on government services, entertainment, media and retail	Focus on education and retail including sales enablement and costumer service.

	Company F	Company G	Company H	Company I	Company J	Company K	Company L
Market positioning	To B	To B and to C	To B and to C	To B	To B	To B and to C	To B and to C
Business model	Subscription, usage based and project based	Subscription and usage based	Usage based, project based and sales of goods	Subscription, usage based and project based	Subscription and project based	Subscription, project based and usage based	Subscription and project based
Price range	The price of its project ranges from a thousand to several million RMB.	The price of its project ranges from several hundred to several hundred thousand RMB.	The price of its product ranges from hundreds to several hundred thousand RMB.	The price of its product ranges from hundreds to several hundred thousand RMB.	The price of product ranges from ten thousand to a few million RMB.	The price of product ranges from several thousand to several hundred thousand RMB.	The price of product ranges from several thousand to several million RMB.
Development stage	L2	L1/L2	L2	L1/L2	L2	L1/L2	L2
Application scenarios	Focus on healthcare, entertainment, retail and e-commerce	Focus on content localization, marketing and retail and media.	Primarily focus on finance, entertainment, media, art and design	Primarily focus on government services, entertainment, training, finance and e-commerce	Primarily focus on education, retail and e-commerce	Primarily focus on healthcare, finance, media, broadcasting, retail and marketing.	Primarily focus on government services, finance, Live commerce and corporate training.

MARKET COST ANALYSIS

The cost structure of enterprises in the digital human agent industry primarily consists of project fulfillment costs, cloud service costs, hardware and software expenses, and staff costs. As the largest component, project fulfillment costs cover the services required to deliver customized digital human solutions. Human capital expenses, including compensation for professional and technical personnel,

typically represent the largest component of project fulfillment costs and the most significant direct cost item. According to data published by the National Bureau of Statistics of China on the Average Wage of Employed Persons in Urban Units, the annual growth rate of average wages in the professional and technical services sector declined from 16.3% in 2018 to approximately 5% in 2024, indicating a moderating and stabilizing trend. Based on this data, labor cost in the digital human agent industry is expected to remain relatively stable.