
INDUSTRY OVERVIEW

Certain information and statistics set out in this section and elsewhere in this document are derived from various government and other publicly available sources and from the market research report prepared by Frost & Sullivan. We believe that the sources of such information and statistics are appropriate for such information and statistics and have taken reasonable care in extracting and reproducing such information and statistics. We have no reason to believe that such information and statistics are false in any material respect or misleading or that any fact has been omitted that would render such information or statistics false in any material respect or misleading. None of our Company, the Sole Sponsor, [REDACTED], any of our or their respective directors, officers, employees, agents or advisers has verified the information and statistics from official government sources and thus makes no representation as to the accuracy, fairness and completeness of the information and statistics from official government sources. Accordingly, information and statistics from official government sources should not be unduly relied upon.

SOURCE OF INDUSTRY INFORMATION

In connection with the [REDACTED], we have engaged Frost & Sullivan, an independent market research consultant, to conduct a detailed analysis on Global and China’s Visual Content Services Market and prepare a report for use in this document, for which we have agreed to pay an engagement fee of RMB450,000, which we believe to be consistent with market rates.

In compiling and preparing the Frost & Sullivan Report, Frost & Sullivan adopted the following assumptions: (i) global social, economic and political environment is likely to remain stable in the period of 2025 to 2030 (the “forecast period”); (ii) purchasing power is expected to continue to rise moderately in emerging regions and to grow steadily in developed regions; and (iii) related industry key drivers are likely to drive the market in the forecast period.

Except as otherwise noted, all of the data and forecasts contained in this section are derived from the Frost & Sullivan Report. Frost & Sullivan has prepared the Frost & Sullivan Report based on detailed primary research which involved discussing the status of the Global and China’s Visual Content Services Market with certain leading industry participants and secondary research which involved reviewing company reports, independent research reports and data based on its own research database. Our Directors confirm that, after taking reasonable care, there has been no material adverse change in the overall market information since the date of the Frost & Sullivan Report that would materially qualify, contradict or have an impact on such information.

OVERVIEW OF GLOBAL AND CHINA’S VISUAL CONTENT SERVICES MARKET

Definition and Classification

The visual content services market refers to the commercial market for the creation, production, licensing, distribution and management of visual content assets, including images, videos, illustrations, vector graphics and other visual materials. Market participants provide visual content licensing and customization services to enterprises and individual customers for commercial use across a broad range of scenarios, including advertising, e-commerce, media publishing, corporate communications, public relations, government information dissemination, and promotional content creation by individual creators and merchants. The market excludes visual content services primarily intended for personal and non-commercial purposes, such as wedding photography and personal portrait photography. It also excludes the downstream distribution of completed audiovisual works, such as the distribution of films and television dramas.

The market encompasses the full lifecycle of visual content, from acquisition and authorized use to customized production and operational management. Participants in the market provide professional services that enable organizations to obtain compliant, high-quality visual materials efficiently and to manage such assets within structured workflows.

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Based on service format and delivery model, the visual content services market can be segmented into the two following primary submarkets:

- **Visual content licensing services** refer to the provision of pre-produced visual assets through centralized content libraries or platforms, where customers obtain usage rights through copyright licensing arrangements. These services typically include single-asset licensing, subscription-based access or long-term agreements, allowing enterprises to use standardized visual materials in commercial activities.
- **Visual content customization services** refer to project-based or service-based production tailored to specific client requirements. These services include photography, video production, graphic design, post-production editing and other forms of creative execution delivered according to defined communication objectives or marketing campaigns.

Value Chain Analysis

The visual content services market is structured around an integrated value chain comprising up-stream content supply, mid-stream service enablement and down-stream content consumption. Up-stream participants provide diverse visual assets and creative resources, while down-stream users generate demand for visual content across advertising, marketing, media, e-commerce, public communication and individual content creation scenarios. Between these two ends of the value chain, mid-stream service providers play a central role by transforming fragmented up-stream content resources into standardized, rights-cleared, searchable, licensable and commercially deliverable visual products and services.

- ***Up-stream: Visual Content Suppliers***

The up-stream of the visual content services market mainly consists of content suppliers and rights holders, including individual creators, creator communities, institutional content providers, professional studios and AI-native creators. These participants provide photographs, videos, illustrations, editorial images and other visual assets that form the industry’s content foundation. Institutional providers and professional studios offer higher-quality and rights-cleared assets for commercial and editorial use, while individual creators contribute diverse long-tail content. The adoption of AIGC tools has further expanded content creation efficiency and enriched the up-stream supply pool.

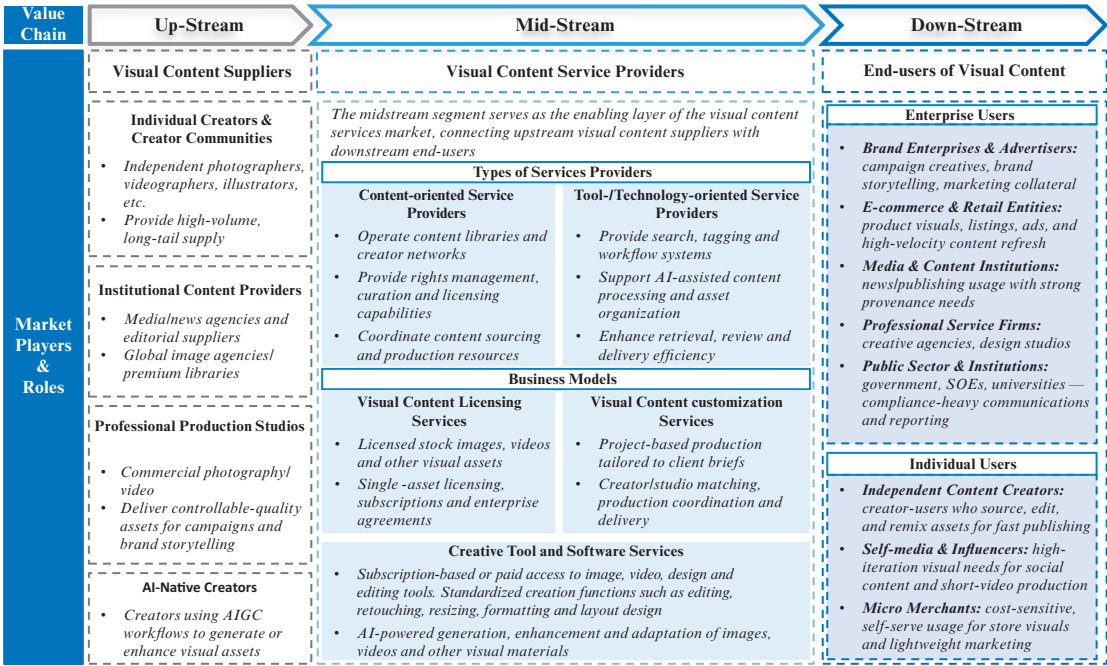
- ***Mid-stream: Visual Content Service Providers***

The midstream serves as the enabling layer of the visual content services market, connecting upstream visual content suppliers with downstream end-users. Market participants in this segment can generally be categorised into content-oriented service providers and tool- or technology-oriented service providers, each with distinct capabilities and value propositions. Content-oriented service providers focus on organising and commercialising fragmented upstream content resources by transforming them into searchable, rights-cleared, licensable and commercially deliverable visual content products and services through licensing and customization models. Tool- or technology-oriented service providers, by contrast, focus on providing digital tools, creative software and technology-enabled platforms that improve the efficiency, accessibility and scalability of visual content creation, editing, generation, management and distribution. In recent years, the boundaries between these two types of participants have become increasingly blurred. Content-oriented service providers have been strengthening their technological capabilities in areas such as AI-assisted creation, asset management, rights protection, intelligent search and multi-channel distribution. At the same time, tool- or technology-oriented service providers have been expanding into content-related services by embedding stock assets, templates, creator resources and licensing functions into their platforms. Such convergence reflects the market’s shift towards integrated visual content solutions that combine content resources, production tools, rights management and commercial delivery capabilities.

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Down-stream: End-users of Visual Content

The down-stream of the visual content services market comprises enterprise, institutional and individual users. Enterprise customers, including brands, advertisers, e-commerce companies, media organisations and public institutions, represent the primary source of demand, driven by advertising, marketing, content publishing and public communication needs. Individual users, such as independent creators and influencers, also require visual content for content creation and promotion. As visual content consumption becomes increasingly diversified across advertising, e-commerce, social media and publishing channels, this market trends expect to drive mid-stream service providers to play an increasingly important role in connecting content supply with down-stream demand.



Source: Frost & Sullivan Analysis

Global Visual Content Services Market

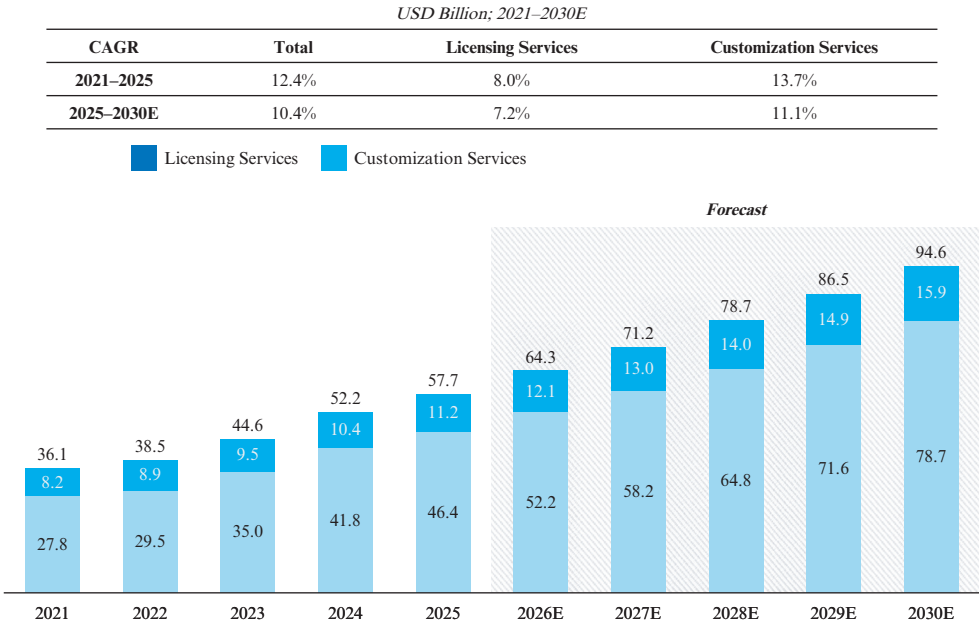
The global visual content services market has expanded steadily in recent years alongside the continued digitization of enterprise communication and the growing importance of visual media in commercial and institutional activities. Organizations across industries increasingly rely on professional visual services to support marketing execution, brand management, media publishing and digital commerce, resulting in sustained demand for both licensed visual assets and customized content production. In 2025, the global visual content services market reached approximately USD57.7 billion, registering a CAGR of approximately 12.4% between 2021 and 2025.

Future growth is expected to be driven by structural changes in how enterprises produce and distribute content. Communication cycles are becoming shorter and more continuous, requiring a steady supply of visual materials rather than isolated campaign-based production. At the same time, cross-border brand expansion and localized marketing increase the need for scalable visual services that can adapt content across regions and formats. Strengthening copyright enforcement and enterprise compliance standards further support demand for professionally sourced visual content. In addition, improvements in production efficiency enabled by digital workflows and AI-assisted tools are expected to expand achievable output under existing budgets, making professional visual

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services accessible to a broader range of organizations. By 2030, the global visual content services market is forecasted to reach approximately USD94.6 billion, yielding a CAGR of approximately 10.4% between 2025 and 2030.

Visual Content Services Market by Type, Global



Notes:

(1) The market size refers to the aggregated revenues generated by visual content service providers from providing visual content licensing services and customization services to individuals and enterprise.

(2) Totals may not equal the sum of individual categories due to rounding.

Source: Frost & Sullivan Analysis and Estimates, National Bureau of Statistics of China, China Economic Information Service, Expert Interviews

China’s Visual Content Services Market

Demand-side Dynamics of China’s Visual Content Services Market

Enterprise-level customers represent a stable and high-value demand base for the visual content services market. Large organizations operate continuous communication cycles across branding, marketing, commerce and public information dissemination, resulting in recurring demand for professionally sourced visual materials and customized creative production under stricter compliance requirements.

- **Brand promotion and advertising** constitute a primary driver of enterprise procurement. In 2025, China’s total advertising expenditure reached approximately RMB1,738.9 billion, of which online advertising accounted for approximately 91.5%, representing a CAGR of approximately 11.1% between 2021 and 2025. The high penetration of digital advertising indicates that a substantial portion of marketing budgets is delivered through image- and video-based formats. Enterprises increasingly rely on licensed visual assets and professional production to maintain brand consistency across multiple digital channels, shifting visual usage from campaign-based projects toward ongoing operational demand.
- **Media and information dissemination** also contributes to stable enterprise demand. News organizations, digital platforms and public information agencies produce large volumes of daily content requiring licensed imagery and video with clear copyright status. The

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expansion of online news consumption and audiovisual media increases production speed and scale, making access to compliant visual assets a critical operational requirement. Enterprise users in this segment prioritize reliability, legal clarity and delivery efficiency, supporting long-term relationships with professional providers.

- **E-commerce and livestream commerce operations** generate sustained demand for high-frequency visual production. In 2025, China’s online retail sales reached approximately RMB16.0 trillion, while the number of online shopping users reached approximately 976.0 million. Merchants require continuous product imagery, promotional visuals and short-form video materials to support product launches, seasonal campaigns and livestream marketing. Rapid inventory turnover and frequent promotion cycles reinforce recurring procurement of visual assets and customized services, embedding professional visual content into routine commercial operations.

Meanwhile, China’s mid-to-long tail user base represents an expanding source of incremental demand. SMEs, individual merchants and independent creators increasingly rely on visual expression as a primary communication method. Although individual transaction sizes are smaller, the aggregate scale is significant due to the size of the user population and the high frequency of content production. The shift toward visual-first communication supports broader adoption of standardized visual assets and lightweight creative services.

- **Short video and social content intensity** is a key driver of long-tail demand. In 2025, China’s short video user base reached approximately 1.1 billion, with average daily usage of approximately 2.6 hours. The dominance of short-form video increases content output by small businesses and creators, requiring continuous access to reusable visual materials and editing resources. As visual storytelling becomes the primary format for online engagement, long-tail users increasingly depend on professional content assets to improve production quality.
- **Expansion of the creator economy and productivity tools** accelerates visual content consumption. Adoption of design and editing software enables more participants to produce content, increasing demand for licensed assets. Monthly active users of major design and video editing tools reached approximately 350.0 million in 2025, while the number of active creators continues to grow. These tools increase production frequency and baseline quality expectations, reinforcing demand for structured visual asset libraries.
- **Growth in SMEs and online merchants** strengthens the structural foundation of long-tail demand. In 2025, China’s registered market entities reached approximately 185.0 million, including approximately 58.0 million SMEs and 127.0 million individual merchants. A growing share operates partially or fully online, requiring visual materials for storefront presentation, advertising and customer communication. Digitalization transforms visual content from occasional marketing material into a routine operational input, supporting sustained demand growth.

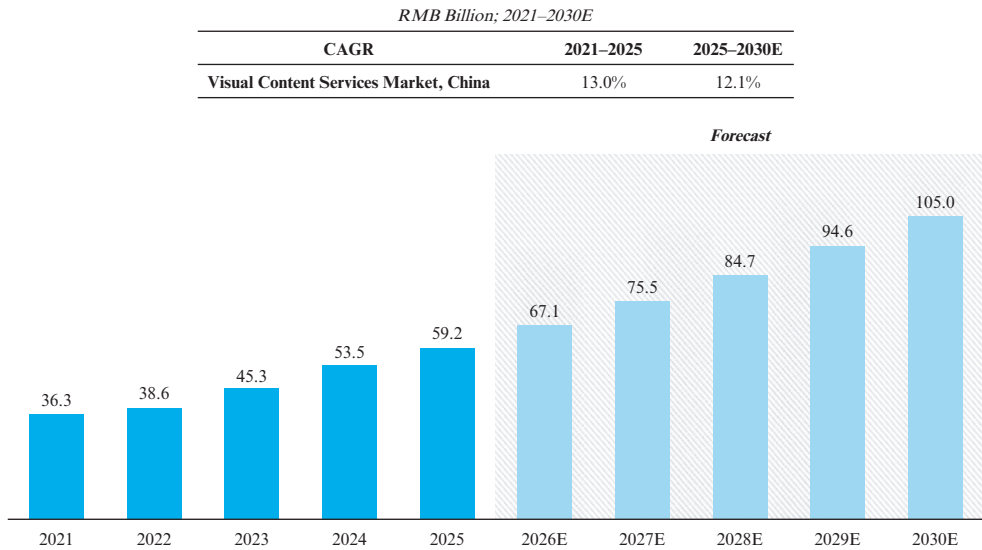
Growth Potential of China’s Visual Content Services Market

Building on the above demand-side fundamentals, China’s visual content services market has expanded rapidly in recent years, reflecting the increasing intensity and commercialization of visual communication across both enterprise and long-tail user segments. In 2025, the market size reached approximately RMB59.2 billion, growing at a CAGR of approximately 13.0% from 2021 to 2025. This growth was primarily supported by the continued expansion of digital advertising and e-commerce operations, the high-frequency content production environment driven by short video and social platforms and the rising adoption of compliant and professional visual content procurement. Looking ahead, the market is expected to maintain a growth trajectory as enterprises further institutionalize visual content usage within ongoing marketing and commerce workflows, while SMEs and creators continue to scale content output supported by broader digital

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distribution channels and productivity tools. By 2030, China’s visual content services market is forecasted to reach approximately RMB105.0 billion, representing a CAGR of approximately 12.1% from 2025 to 2030.

Visual Content Services Market, China



Notes:

- (1) The market size refers to the aggregated revenues generated by visual content service providers from providing visual content licensing services and customization services to individuals and enterprises.
- (2) Totals may not equal the sum of individual categories due to rounding.

Source: Frost & Sullivan Analysis and Estimates, National Bureau of Statistics of China, China Economic Information Service, Expert Interviews

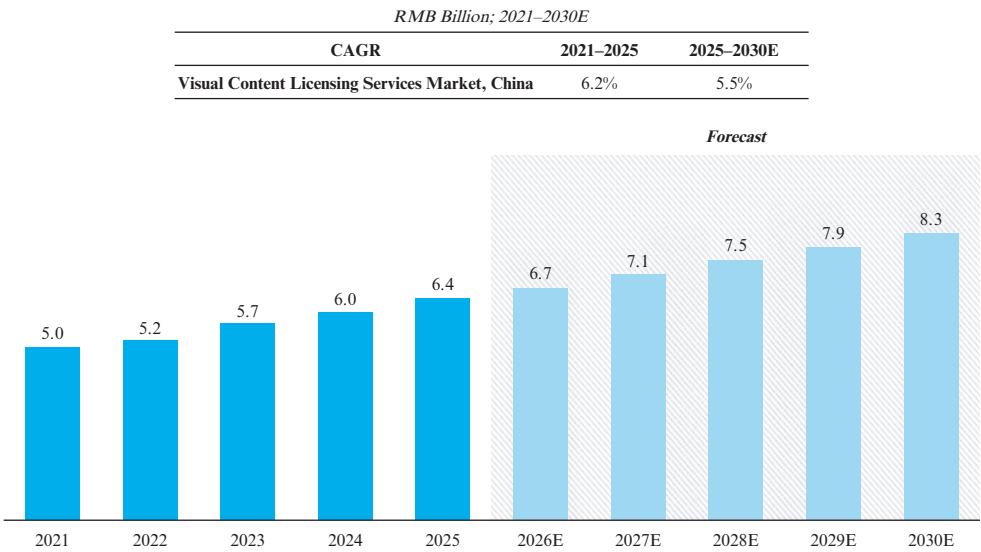
China’s Visual Content Licensing Services Market

China’s visual content licensing services market has continued to expand as licensed visual assets become increasingly embedded in commercial communication and content production workflows. In 2025, the market reached approximately RMB6.4 billion, representing a CAGR of approximately 6.2% from 2021 to 2025. Enterprise users remained the primary demand base of the market, driven by their recurring needs for compliant, high-quality and reusable visual assets across advertising, e-commerce, social media operations, corporate communication and public-sector dissemination. As enterprises increasingly operate across multiple content channels, their demand has also extended from static imagery to video, audio and other multi-format digital media, supporting broader and more frequent adoption of licensing services.

In addition to enterprise demand, individual content creators are becoming an emerging growth driver. The toolisation of content creation, including editing tools, template-based production functions and AI-assisted workflows, has lowered the threshold for individuals to create and publish visual content. Supported by China’s large short-video user base of approximately 1.1 billion in 2025, with average daily usage of approximately 2.6 hours, individual users increasingly require professional visual assets to improve content quality, production efficiency and stylistic consistency. As copyright awareness continues to improve, these users are gradually shifting from informal or fragmented sourcing toward standardized and compliant licensing solutions. Looking ahead, continued demand from enterprise content production, rising adoption among individual creators, multi-format asset expansion and AI-enabled improvements in search, tagging and compliance screening are expected to sustain market growth. By 2030, the market is projected to reach approximately RMB8.3 billion, representing a CAGR of approximately 5.5% from 2025 to 2030.

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Visual Content Licensing Services Market, China



Notes:

- (1) The market size refers to the aggregated revenues generated by visual content service providers from providing visual content licensing services to individuals and enterprises.
- (2) Totals may not equal the sum of individual categories due to rounding.

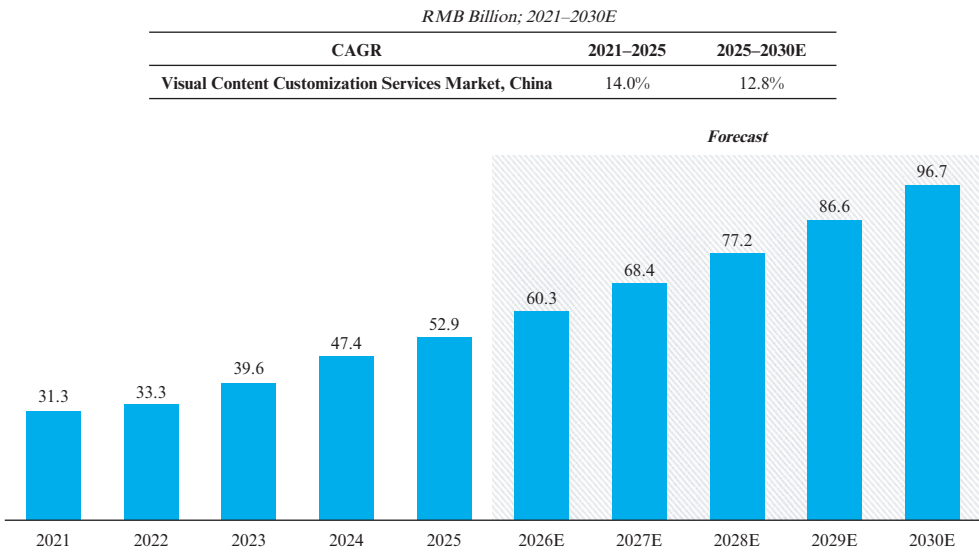
Source: Frost & Sullivan Analysis and Estimates, National Bureau of Statistics of China, China Economic Information Service, Expert Interviews

China’s Visual Content Customization Services Market

Between 2021 and 2025, China’s visual content customization services market climbed at a CAGR of approximately 14.0%, increasing from approximately RMB31.3 billion to approximately RMB52.9 billion, which expanded alongside the rapid development of digital media, brand marketing and content-driven communication. Enterprises increasingly rely on customized visual content for advertising, brand communication, product marketing and social media operations, as visual materials play an important role in capturing consumer attention and conveying brand identity across fragmented digital channels. The rise of e-commerce platforms, social media ecosystems and short-form video platforms has significantly increased the frequency and diversity of visual content usage, leading enterprises to require a continuous supply of differentiated and high-quality visual materials tailored to specific campaigns and scenarios. At the same time, news media and digital content platforms are producing a growing volume of editorial content, including news coverage, feature reporting and thematic storytelling, which often requires professionally produced visual content that reflects specific events, locations and subjects. In many such applications, customized visual production is preferred over standardized stock materials in order to ensure relevance, authenticity and creative differentiation. As a result, demand for professional visual content customization services has continued to increase, particularly in enterprise and institutional use cases, which is forecasted to reach approximately RMB96.7 billion by 2030.

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Visual Content Customization Services Market, China



Notes:

- (1) The market size refers to the aggregated revenues generated by visual content service providers from providing visual content customization services to individuals and enterprises.
- (2) Totals may not equal the sum of individual categories due to rounding.

Source: Frost & Sullivan Analysis and Estimates, National Bureau of Statistics of China, China Economic Information Service, Expert Interviews

COMPETITIVE LANDSCAPE OVERVIEW

Ranking of Leading Global Visual Content Licensing Service Providers

The global visual content licensing services market is relatively concentrated. Leading market participants typically benefit from large-scale and diversified content libraries, broad geographic coverage, established licensing infrastructure, advanced search and long-standing relationships with media, advertising, corporate and creative customers. These structural advantages enable leading platforms to serve a wide range of use cases across regions and customer segments, creating barriers in content sourcing, rights management and distribution. Global visual content licensing service providers primarily compete on content quality, breadth of editorial and creative coverage, search and workflow efficiency, pricing models, licensing flexibility and integration with creative production tools.

In 2025, the revenue from visual content licensing services of the top five global visual content licensing service providers reached approximately USD2,581.8 million, representing approximately 23.0% of the total market. Among these, Our Company ranked fifth, with revenue from visual content licensing services of approximately USD76.8 million, accounting for approximately 0.7% of the total market.

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The table below presents the top five global visual content licensing service providers by revenue from visual content licensing services in 2025:

Ranking of Leading Visual Content Licensing Service Providers, Global, 2025

by Revenue from Visual Content Licensing Services, USD Million⁽¹⁾

Ranking	Company	Revenue from Visual Content Licensing Services ⁽²⁾	Market Share ⁽³⁾
1	Company A ⁽⁴⁾	925.0	8.2%
2	Company B ⁽⁵⁾	785.0	7.0%
3	Company C ⁽⁶⁾	565.0	5.0%
4	Company D ⁽⁷⁾	230.0	2.0%
5	Our Company	76.8	0.7%
Top 5	N/A	2,581.8	23.0%

Notes:

- (1) Currency translation: RMB into USD at the rate of USD1.00 to RMB6.8157
- (2) Revenue from visual content licensing services refers to revenue generated from the licensing of standardized visual content, including images, illustrations, vectors, editorial images, video footage and other visual assets, to customers under licensing or subscription arrangements.
- (3) Denominator of the percentage is the market size of global visual content licensing services in 2025 which is approximately USD11,230.8 million.
- (4) Company A, founded in 1995, is a global visual content licensing service provider. It operates a large-scale visual content platform covering creative and editorial images, video footage and other visual assets, serving media, advertising, corporate and creative customers worldwide.
- (5) Company B, whose online marketplace was launched in 2003, is a global content marketplace. It provides licensing services for stock images, videos, illustrations and other creative content to businesses, media organizations, marketing agencies and individual creators globally.
- (6) Company C, founded in 1982, is a United States-based listed technology and creative software company. Its stock content marketplace business is integrated with its creative software ecosystem and provides stock photos, videos, vectors, illustrations, templates and other visual assets to creative professionals and enterprise customers worldwide.
- (7) Company D, founded in 2016, is a creative technology and digital assets platform. It provides subscription-based access to creative assets, including stock footage, video templates, visual effects and other digital visual content, serving creators, production teams and business customers globally.

Ranking of Leading Visual Content Licensing Service Providers in China

In 2025, the revenue from visual content licensing services of the top five visual content licensing service providers in China reached approximately RMB748.7 million, representing approximately 11.8% of the total market. Among these, our Company ranked first, with revenue from visual content licensing services of approximately RMB523.7 million, accounting for approximately 8.2% of the total market, which made it a clear leading visual content licensing service provider in China. Its market share was approximately 2.3 times the aggregate market share of the other four service providers among the top five.

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The table below presents the top five visual content licensing service providers in China by revenue from visual content licensing services in 2025:

Ranking of Leading Visual Content Licensing Service Providers, China, 2025

by Revenue from Visual Content Licensing Services, RMB Million

Ranking	Company	Revenue from Visual Content Licensing Services ⁽⁸⁾	Market Share ⁽⁹⁾
1	Our Company	523.7	8.2%
2	Company E ⁽¹⁰⁾	90.0	1.4%
3	Company F ⁽¹¹⁾	50.0	0.8%
4	Company G ⁽¹²⁾	45.0	0.7%
5	Company H ⁽¹³⁾	40.0	0.6%
Top 5	N/A	748.7	11.8%

Notes:

- (8) Revenue from Visual Content Licensing Services refers to revenue generated from the licensing of standardized visual content, including images, illustrations, vectors, editorial images, video footage and other visual assets, to customers under licensing or subscription arrangements.
- (9) Denominator of the percentage is the market size of Visual Content Licensing Services in China in 2025 which is RMB6.4 billion.
- (10) Company E is a Shanghai-based visual content service provider, mainly providing visual content licensing and related services.
- (11) Company F is a Beijing-based news media content service provider, mainly providing visual content licensing, content customization and related services.
- (12) Company G is a Beijing-based visual content service provider, mainly providing visual content licensing and related services.
- (13) Company H is a Beijing-based visual content service provider, mainly providing visual content licensing and related services.

Growth Drivers of China’s Visual Content Services Market

• *Structural Growth in Enterprise Demand for Visual Communication*

The rapid expansion of advertising, e-commerce, social media and brand communication in China has structurally increased enterprise demand for professional visual content. As digital channels become the primary interface between brands and consumers, visual materials such as images, videos and design assets have evolved from supplementary marketing elements into core communication infrastructure. Enterprises increasingly require high-frequency, scalable and compliant visual content to support advertising campaigns, product merchandising, live streaming, social media engagement and internal communication. This shift transforms visual content from project-based expenditure into recurring operational demand, creating a stable and expanding customer base for standardized licensing, customized production and related value-added services. The broadening of enterprise application scenarios extends the industry beyond traditional media usage into retail, technology, finance, manufacturing and public sector communication, supporting long-term structural growth.

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- ***Strengthening Copyright Governance and Compliance Demand***

Strengthening intellectual property awareness and regulatory enforcement is accelerating the professionalization of visual content procurement. Enterprises increasingly face legal, reputational and compliance risks associated with unauthorized content usage, driving demand toward licensed, traceable and commercially compliant visual materials. As copyright enforcement becomes more systematic and cross-platform monitoring improves, informal sourcing of visual assets is gradually replaced by structured procurement through authorized platforms and service providers. This shift benefits professional visual content service providers with established licensing frameworks, content review systems and legal compliance infrastructure. In addition, multinational corporations and large domestic enterprises impose stricter procurement standards, further raising entry barriers and consolidating demand within compliant ecosystems. The growing importance of copyright governance transforms compliance from a cost factor into a competitive advantage, supporting industry concentration and long-term market expansion.

- ***Technology-enabled Efficiency Improvement in Content Creation, Management and Delivery***

Technology-enabled workflow upgrades, particularly AI-assisted tools, are improving the efficiency and scalability of China’s visual content services market. As enterprises increasingly use visual content across advertising, e-commerce, social media and corporate communications, they require faster production, more efficient asset management and reliable access to rights-cleared content. In content creation, AI-assisted editing, automated format adaptation, template-based production and project workflow systems help streamline repetitive tasks and improve coordination among clients, creators and production teams. In content management and delivery, image recognition, metadata tagging, semantic search, compliance review tools, online licensing processes and digital workflow systems enhance content retrieval, rights verification, procurement and multi-channel deployment. These technologies do not replace professional creation, copyright management or service delivery capabilities, but improve process efficiency and scalability. As a result, service providers with integrated capabilities in content assets, production resources, workflow tools and compliance controls are better positioned to meet recurring customer demand.

- ***Global Expansion of Chinese Visual Content and Cultural Export***

The globalization of Chinese brands, digital platforms and cultural industries is expanding international demand for China-origin visual content. As Chinese enterprises accelerate overseas market entry across e-commerce, technology, entertainment and consumer goods sectors, the needs for localized yet culturally authentic visual materials increase. Visual content serves as a critical bridge for cross-border communication, enabling brands to present identity, storytelling and product value in diverse markets. At the same time, the international distribution of Chinese media, film, online content and cultural IP is driving demand for professionally licensed visual assets that meet global compliance and commercial standards. The export of Chinese cultural symbols, lifestyle aesthetics and creative formats further broadens the application scenarios for visual services. This outward expansion transforms the domestic visual content industry into a participant in global creative supply chains, enlarging the addressable market and creating structural growth opportunities beyond China’s local demand base.

Entry Barriers of China’s Visual Content Services Market

- ***Barriers in Large-scale Content Asset Accumulation***

The accumulation of large-scale, high-quality and commercially licensed visual content assets represents a fundamental entry barrier in the visual content services market. Building a competitive content library requires long-term investment in creator relationships, acquisition of licensed materials, copyright verification and continuous curation. Unlike technology products that can be rapidly replicated, content assets compound over time and derive value from historical depth, diversity and metadata richness. New entrants face significant time and capital constraints in assembling comparable libraries, especially under increasingly strict copyright governance.

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Moreover, enterprise customers prefer platforms with proven depth and breadth of content supply to ensure continuity and reliability. This asset-based barrier creates strong incumbency advantages and reinforces market concentration.

- ***Barriers in Creator Ecosystem Development and Retention***

A stable and scalable creator ecosystem forms a structural barrier that is difficult for new entrants to replicate. Visual content platforms depend on long-term trust relationships with photographers, videographers, designers and institutional content partners. Successful platforms provide monetization channels, copyright protection, data analytics and global distribution that incentivize creators to remain within the ecosystem. Once established, network effects strengthen supply-side loyalty, as creators benefit from audience reach and recurring income streams. Attracting high-quality creators requires not only financial incentives but also platform credibility and operational infrastructure. New entrants must overcome switching costs, reputation gaps and ecosystem inertia, making rapid expansion of creator networks operationally challenging.

- ***Barriers in Enterprise Service Capability and Client Integration***

Enterprise customers require consistent delivery, legal compliance, workflow integration and scalable service support, creating high operational barriers for new entrants. Visual content procurement is increasingly embedded into corporate marketing systems, brand governance processes and digital asset management workflows. Once integrated, switching providers involves operational disruption, retraining and compliance reassessment. Leading platforms differentiate themselves through service stability, customization capabilities and enterprise-grade support infrastructure. New entrants often lack the experience, systems and organizational scale necessary to handle large-volume enterprise demand across multiple industries. These integration and service barriers create high client retention and long customer lifecycles, favoring established providers with proven enterprise track records.

- ***Barriers in AI-enabled Service Capabilities***

For visual content service providers, AI-enabled capabilities have become an important barrier not because AI tools themselves are scarce, but because their commercial value depends on deep integration with content assets, rights information, customer demand and service workflows. In visual content licensing services, AI can enhance content understanding, semantic search, automated tagging, similarity matching and recommendation, improving the efficiency of matching suitable and rights-cleared content with customer needs. In visual content customization services, AI-assisted tools can support project coordination, editing and delivery review, helping improve execution efficiency and service consistency. Such capabilities are built on accumulated content metadata, licensing records, rights review rules, customer behaviour data and service experience. While new entrants may adopt general-purpose AI tools, replicating the proprietary data assets, workflow know-how and feedback mechanisms of established platforms remains challenging. As a result, service providers with integrated AI-enabled capabilities are better positioned to deliver scalable, efficient and reliable visual content services.

Future Trends of China’s Visual Content Services Market

- ***Diversification of Visual Content Formats and Multidimensional Asset Demand***

Future growth of the visual content services market is expected to be driven by the diversification of visual asset formats and the rising demand for multimodal content. Enterprises increasingly require integrated combinations of images, short-form video, 3D assets, motion graphics and interactive visual elements to support omnichannel communication. As marketing, e-commerce and digital media environments become more immersive and dynamic, static imagery alone is insufficient to meet evolving creative needs. This shift encourages service providers to expand beyond traditional image libraries toward comprehensive multi-format asset ecosystems.

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Platforms capable of aggregating and managing diverse visual media within unified licensing and workflow systems are likely to gain competitive advantage, as clients prioritize flexibility, consistency and cross-format compatibility in their visual strategies.

- ***Evolution toward Integrated Visual Content Service Ecosystems***

The visual content services market is expected to evolve from fragmented, transaction-based procurement toward integrated service ecosystems. Rather than sourcing isolated assets from multiple vendors, enterprises increasingly favor providers capable of delivering licensing, customization, asset management and intelligent production tools within a cohesive service environment. Ecosystem-based models enhance efficiency by aligning procurement, compliance control and creative workflows under unified governance. As organizations scale their digital communication activities, they prioritize long-term service partnerships that support continuity, interoperability and operational stability. This evolution shifts competition from individual content transactions toward ecosystem depth and service integration, encouraging providers to build comprehensive visual service networks that extend beyond traditional marketplace functions.

- ***Strengthening Rights Verification and Traceability Mechanisms in AI-assisted Workflows***

As AI-generated and AI-assisted content becomes more widely used in visual content sourcing, editing and production, rights verification, source traceability and usage governance are expected to become increasingly important industry requirements. The involvement of AI may increase the complexity of identifying content origins, distinguishing licensed, generated and modified assets, and confirming the permitted scope of commercial use. Accordingly, service providers are expected to enhance metadata management, authorisation records, similarity screening, source attribution and workflow documentation. Such mechanisms can improve the auditability and commercial reliability of visual assets, support clearer responsibility allocation among clients, creators and rights holders, and strengthen trust in AI-assisted visual content services.

- ***Expansion from Visual Content Assets to Data-driven Service Capabilities***

As AI adoption deepens across the visual content industry, the value of visual content service providers is expected to extend beyond the accumulation and commercialisation of content assets. In the course of content sourcing, licensing, customization and delivery, established service providers continuously accumulate structured data relating to visual assets, metadata, copyright ownership, authorisation records, usage scenarios, customer search behaviour, content performance and delivery feedback. Such data assets are expected to become an increasingly important foundation for horizontal service expansion. On the supply side, rights-cleared, well-labelled and scenario-specific visual datasets can support model training, evaluation and optimisation for AI model developers. On the demand side, enterprise customers are expected to place greater emphasis on platform-based management of their internal visual content assets, including content classification, retrieval, rights verification, reuse and compliance control. Compared with general technology platforms, visual content service providers have advantages in content governance, rights management, commercial scenario understanding and long-term usage data. As a result, leading providers are expected to evolve from content licensing and customization service providers into integrated content asset and data infrastructure partners.