

FUTURE IN DAM

Digital Asset Management Trends and Technologies

A Distinctly Canadian Perspective by Max Berardi

The AI Revolution: Currently, AI technology is the #1 trend driving DAM systems into the future. Integrating AI into DAM systems has become crucial for optimizing asset organization, improving search functionality, and increasing overall productivity (Soto, 2023).

AI Facial Recognition

AI Face Recognition is able to manage libraries that have a plethora of photo assets with **100% of those using Face Recognition have increased asset management efficiency** (MediaValet, 2024). The Toronto International Film Festival is an annual film festival that takes place in Toronto, and they use these facial recognition tools to reduce the time it takes to identify people in archival photos (MediaValet, 2024).

Video Intelligence

Organizations are implementing video intelligence into platforms enabling video usage, retention, and outreach. Using AI, Video Intelligence generates transcripts and identifies people, topics, scenes and more within audio clips and video footage. **88% of organizations that have implemented mobile access achieve faster project deployment** (MediaValet, 2024).

Automated Metadata Tagging

OpenText, a Canadian DAM provider, has created **Experience Aviator**, which uses both practical and generative AI technology. This can be used towards automatic metadata creation and image creation.

Rich Media Storage

DAM systems are now accommodating a wider variety of content, including event footage, sales materials, and other rich media (MediaValet, 2024). This expansion highlights their growing applicability across organizations, **supporting diverse usage cases**.

Personalization

Using user data and charting algorithms can personalize user experiences by providing content recommendations, **reducing manual efforts and improving search accuracy**. Dashboards and predictive analytics will personalize a user’s experience to their liking, enhancing marketing efforts.

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The Canadian Future

DAM systems and software providers are on an upward trend across the world, with an expected CAGR increase of “4.0% during the forecast period, from USD 5.3 billion by 2024 to USD 10.3 billion (Mehra, 2024) by the year 2029.

In 2022, Wedia opened an office in Toronto expanding business into the Canadian market (Fortune Business Insights, 2023). Not to mention, the presence of established Canadian DAM providers like Opentext and MediaValet.

North American markets like Canada are advantageous for DAM organizations as they have well-established cloud infrastructure, coupled with favorable government policies promoting data management and cybersecurity (SNS Insider, 2024).

Government agencies have begun to adopt DAM systems with Ontario-based Arcadis being awarded a DAM contract with the Ontario Ministry of Transportation (DCN-JOC, 2024). The Canadian federal government itself was an early advocate for DAM systems. They recommended museums begin to adopt DAM systems in 2017 as the volume of digital resources maintained by museums continues to increase, management of their assets becomes increasingly important. They recommended museums invest in the strategic management of digital assets as a means to save both time and money (Government of Canada, 2017).

Top Companies

Digital Asset Management Market (Emergen, 2023)

Adobe 

cognizant 

opentext 

KeyShot 

MediaValet 

SITECORE 

Leading Canadian providers

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