

Global Music Streaming Market Share Will Reach to USD 45,000 Million By 2027: Facts & Factors

Global music streaming market expected to reach a value of around USD 45,000 million by 2027, at a CAGR of around 17.5% between 2019 and 2027.

NEW YORK, UNITED STATES, January 14, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[Music Streaming Market](#) By Type (Live Streaming and On-Demand Streaming), By Content Type (Audio Streaming and Video Streaming), By Payment Mode (Free and Subscription & Ad-Supported), by Platform (Desktop and Smartphone), by Age Group (Between 16 and 24 years, Between 25 and 34 years, Between 35 and 44 years, Between 45 and 54 years, and More than 55 years), and by End-user (Individual and Commercial): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2027".



Music Streaming Market

According to the report, the global music streaming market was valued approximately USD 10,520 million in 2018 and is expected to reach a value of around USD 45,000 million by 2027, at a CAGR of around 17.5% between 2019 and 2027.

Streaming is a technology that is used to deliver content to desktop computers, laptops, and mobile devices over the internet. Streaming transfers audio and video data along with other continuous data flow, which allows the recipients to begin to watch or listen almost immediately. Streaming music, which can be also termed as streaming audio, is a way of delivering sound or music without the requirement of downloading files from the web.

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Escalating digitization & rising digital music acceptance to steer the market growth

Growing digitization witnessed across the emerging economies has resulted in a substantial reduction of music downloading as well as its storage. This is likely to proliferate the surge of the music streaming industry over the forecast timeline.

Moreover, an increase in the number of smartphone users has resulted in the massive expansion of the music streaming market during the period from 2019 to 2027. In addition to this, the rise in web penetration across the nook & corner of the world is likely to accelerate the market trends. Nonetheless, less availability of skilled workforce and shorter average lead lengths will impede the growth of the market over the forecast timeline.

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On-demand streaming to dominate the type segment over the forecast period

The massive popularity of on-demand music subscriptions is projected to spur the growth of the music streaming industry over the forecast timespan. The segment is predicted to accrue the highest revenue by the end of the forecast timeline.

Audio streaming to account for major content type segment share over the forecast timespan

The audio streaming segment, which accounted for nearly 56% of the overall market share in 2017, is predicted to make major revenue contributions towards the overall market during the period from 2019 to 2027. The growth of the segment can be credited to a large number of audio subscribers across the world.

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Smartphone segment to dominate the overall market surge over the forecast timeline

The growth of the segment can be attributed to the high penetration of the device across the globe that is likely to elevate the growth graph of the music streaming market over the forecast timeline.

An individual segment to make notable contributions towards the overall market revenue during the forecast timeline

The segmental growth can be credited to increment in the disposable income of the customers along with the large-scale acceptance of smartphones & laptops by the customers.

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North America to lead the overall regional market revenue growth during the timespan from 2019 to 2027

The regional market growth can be credited to the growing popularity of online music in countries like the U.S. along with the availability of the resources providing modern music streaming services to the customers.

Key players involved in the music streaming industry includes Amazon.com, Inc., Apple Inc., Deezer S.A., Gamma Gaana Ltd., Google Play, iHeartMedia, Inc., Inmusik, jango.com, Netease Company, Pandora Media, Inc., Project Panther Bidco Ltd., Reliance Industries Limited, Rhapsody International, Inc., Sirius XM Holdings Inc., Slacker Radio, SoundCloud Limited, Spotify AB,

Stingray Digital Group Inc., Tencent, TuneIn, Inc., Univision Communications Inc., VK, and You42 Radio.

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This report segments the music streaming market as follows:

Global Music Streaming Market: By Type Segment Analysis

Live Streaming
On-Demand Streaming

Global Music Streaming Market: By Content Type Segment Analysis

Audio Streaming
Video Streaming

Global Music Streaming Market: By Payment Mode Segment Analysis

Free
Subscription & Ad-Supported

Global Music Streaming Market: By Platform Segment Analysis

Desktop
Smartphone

Global Music Streaming Market: By Age Group Segment Analysis

Between 16 and 24 years
Between 25 and 34 years
Between 35 and 44 years
Between 45 and 54 years
More than 55 years

Global Music Streaming Market: By End-user Segment Analysis

Individual
Commercial

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