

# Global Social Media Subscription Market Industry Analysis, Size, Share, Growth, Trends and Forecast 2020-2026

*WiseGuyReports.com adds "Social Media Subscription Global Market Report 2020-30" reports to its database.*

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/EINPresswire.com/ -- Social Media Subscription Market:

## Executive Summary

The global social media subscription market is expected to grow from \$55.7 billion in 2019 to about \$64 billion in 2020 as the Covid-19 pandemic is expected to boost the revenue of the subscription market as many countries are under lockdown and people are spending significant time on social media and availing several subscription options. The market is expected to stabilize and reach \$103.7 billion at a CAGR of 16.8% through 2023.

The social media subscription market includes the sales of subscriptions or related services through social media in the Media industry. Subscription business generates revenue by monthly or yearly payments received from customers to continue the access for a good or a service. The companies involved in subscription market are primarily engaged in sales of subscriptions or related services to customers in social media in the form of refill, customize and membership through cash on delivery or online payment methods to customers categorised as women, men and kids.

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In 2019, The Walt Disney a US-based mass media and entertainment company with business segments like media networks, parks experiences and products, studio entertainment and Direct to consumer, acquired 21st Century Fox for an amount of \$71 Billion. The deal will place The Walt Disney company in a well positioned lead media company in this dynamic and transformative era and allows it to entertain their customers with high quality media, meet international footprint and will expand its direct-to-customer business. 21st Century Fox, a US-based mass media company specialises in Film production businesses, and mainly deals film and television industries.



Social Media Subscription

The global subscription market has been geographically segmented into North America, Western Europe, Asia-Pacific, Eastern Europe, South America and Middle East & Africa. North America was the largest region in the subscription market in 2019.

The subscription market covered in this report is segmented by type into refill, customize, membership. It is also segmented by payment mode into cash on delivery, online payments, by application into beauty & personal care, food & beverage, clothing & fashion, entertainment, health & fitness, others, by end users into adults, kids.

Customers stop subscribing to a service either voluntarily due to dissatisfaction from the service or involuntarily pertaining to payment issues termed as churn rate. The slight changes in churn rate can effect the business at the bottom line to a larger extent. Churn rate effects the monthly recurring revenue as customer takes the revenue while leaving, customer lifetime value which effects profitability and longevity and customer acquisition costs as the company spends to acquire the customer and if he/she churns before gaining the costs spend. In 2019, an analysis by subscription service Recurly states the overall churn rate for subscription market to be 5.6%. The B2B churn rate was 5.00% lower than B2C which was 7.05% and also the voluntary churn rate by customers was 4.21% higher than involuntary churn rate which was 1.39%. In 2019, Zuora Subscription Economy Index states that the range of churn rate observed was 16.2% for business services to 37.1% churn rate for media. The higher churn rate is expected to hinder the revenue generated by subscription market.

Social Media marketing is the use of social media platforms by the companies to increase sales, drive website traffic and market or promote their products or brands. The companies does social media management by posting content on their social media profiles, responding to the followers reviews or comments and publishing social media advertisements. In 2017, a survey conducted by Clutch reveals that almost 80% of the companies share original content over social media platforms among which the popular ones are Facebook (89%), Linkedin (83%), YouTube (81%) and Twitter (80%). About 58% of the B2C and 46% of B2B companies considered investing time and money in social media marketing worth. Written articles, videos and images are the three most attractive forms of marketing over social media platforms. The most adaptive and cost-effective way for small businesses is to market through social media marketing thus 97% of them are using social media to bring their brands and products to their customers.

Customers worldwide are preferring to watch their favourite content as and when they wish to from any place which is increasing the popularity of online content streaming. To watch the favourite content online customers need to avail subscription to specific sites like Netflix, Amazon and more either in monthly or quarterly or yearly basis by paying certain amount for subscription. In 2018, a Canadian survey published states that all the ones surveyed had a minimum of one subscription, the respondents with two or more online streaming subscriptions with cable TV were 25% and without cable TV were 28%. In another survey conducted in America revealed that Americans prefer Netflix than TV to watch operas and movies. It also states that 53% preferred streaming TV shows and 56% online video streaming on monthly basis and only 46% prefer watching live TV. Among the young age group internet based streaming services have become the preferred choice which is expected to boost the market.

Major players in the social media subscription market are Dollar Shave Club, Inc., Blue Apron Holding Inc, Personalized Beauty Discovery Inc. (Ipsy), The Walt Disney Company, Hello Fresh, EdgeWell Personal Care (Harry's), PetSmart, Inc., Netflix, Flintobox, and Nature Delivered Ltd (Graze).

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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