

Covid-19 Impact on Global OTT Streaming Market 2020 Key Players, Trends, Sales, Supply, Analysis and Forecast 2026

WiseGuyReports.com adds "Global OTT Streaming Market Size, Status and Forecast 2020-2030" reports to its database.

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/EINPresswire.com/ -- OTT Streaming Market:

Executive Summary

The global OTT streaming market is expected grow from \$104.11 billion in 2019 to \$161.37 billion in 2020 at a compound annual growth rate (CAGR) of 55.0%. The exponential growth is mainly due to the lockdown owing to the COVID-19 outbreak during which the subscription to various OTT streaming channels and viewership has increased. The market is then expected to stabilize and reach \$169.4 billion in 2023 at CAGR of 14.0% from 2021.

The over the top content (OTT) streaming market consists of sales of over-the-top content (OTT) streaming services and related products that provides streaming video through internet. Examples of well-known OTT players include Apple TV, iTunes, Netflix, Roku, Hulu, Amazon among others.

Northa America was the largest region in OTT streaming market in 2019.

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The streaming on 4K televisions is a key trend in the OTT(Over-The-Top) streaming market. A 4 K resolution is typically 3,840x 2,160 pixels and is also known as UHD or Ultra-High Definition. This is the highest level of high-definition video quality available to film, television and sports viewers



these days. Nowadays most of the latest TVs are 4 K compliant. They are extremely costly but for under \$1,000 (or even under \$500) we can find a decent 4 K tube. Major streaming services such as Netflix, Disney+ and Amazon Prime Video have included premium 4 K and 4 K content in their services. FuboTV became the first live-TV to provide coverage in 4 K with HDR in July 2018. The only sports that take advantage of this improved visual quality were World Cup matches in 2018, but later the company added some NCAA football matches in 4 K.

The OTT streaming market covered in this market is segmented by device type into smartphones; smart tv's; laptops, desktops and tablets; gaming consoles; set-top box; others and by revenue source into AVOD; SVOD; TVOD; others.

The threat from piracy and illegal streaming is a key factor hindering the growth of the OTT (Over-The-Top) streaming market. Streaming live TV channels leads to the OTT players' bulk of traffic. They are also subject to privacy concerns in live streaming. OTT players are finding it increasingly difficult to monitor piracy and illegal streaming with the growth of broadband. The illegal sale of video content in 2019 cost the industry \$9.1bn, with analysts predicting it would hit \$12.5bn by 2024. Even though Digital Rights Management (DRM), allowing copyright owners to decide how and by whom their copyright can be accessed, has always been the go-to-choice for delivering content securely and preventing piracy, the fact remains that it is often not sufficient. Motivated attackers also find ways to get information published. Therefore, the threat from piracy and illegal streaming is expected to limit the growth of the OTT streaming market.

In March 2019, The Walt Disney Company, a media and entertainment conglomerate acquired 21st Century Fox for \$71 billion and now owns Hotstar. Through this acquisition, Hotstar is now rebranded as Disney+Hotstar localising Disney+ movies and shows by dubbing or adding subtitles in Indian languages. Hotstar is an over-the-top streaming service owned by Novi Digital Entertainment, a subsidiary of Star India.

The increasing change in customer's social behavior, which is shifting from traditional subscriptions to broadcasting services and to over-the-top (OTT) on-demand video and music subscriptions every year, the OTT streaming in the forecast period is expected to grow at a very fast pace. Various segments of the population have started using video streaming services instead of regular television for entertainment due to added benefits such as on-demand services and ease of access. Countries such as India and China are expected to see an exponential rise in the number of content streaming users in video on streaming and pay per view services. In March 2018, OTT content streaming service, Netflix, announced its plans to add 100 million users from India to their existing 125-million base worldwide. The increase in customer base boost the growth of OTT streaming market.

Major players in the over the top content (OTT) streaming market are Facebook, Netflix, Amazon, Microsoft, Google, Apple, Hulu, Tencent, Rakuten, and YouTube.

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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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