

Streaming Devices Market Sales to Generate \$18.97 Billion by 2027 at 13.2% CAGR

The surge in demand for live-streamed content drive the growth of the global streaming devices market

PUNE, MAHARASHTRA, INDIA, October 20, 2020 /EINPresswire.com/ -- Rise in popularity of video game streaming devices and surge in demand for live streamed content drive the growth of the global streaming devices market. However, limitation of bandwidth restrains the growth to some extent. On the other hand, growing need for advanced technologies in video platforms to improve video quality would create new opportunities in the coming years.



According to the report, the global streaming devices market size was valued at \$8.00 billion in 2018 and is estimated to reach \$18.97 billion by 2027, growing at CAGR of 13.2% from 2020 to 2027.

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COVID-19 scenario-

COVID-19 has accelerated the growth of streaming services. However, the manufacturing process for devices have been stopped in the initial phase of lockdown. Also, the supply chain disruption have caused a major impact.

However, the market has witnessed an increase in the demand for devices. Furthermore, the government in various regions have issued relaxations on regulations, thereby allowing the companies to restart device manufacturing processes.

The television (TV) segment to dominate the market throughout the forecast period-

Based on application, the television (TV) segment contributed to the largest market share in

2019, holding for nearly half of the global streaming devices market, and is expected to continue to dominate in terms of revenue throughout the forecast period. In addition, the segment is estimated to maintain the highest CAGR of 14.20% from 2020 to 2027. This is owing to rise in internet penetration increases the demand for streaming in TVs.

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The residential segment to retain its lead position throughout 2027-

Based on end-use, the residential segment accounted for nearly two-third of the global streaming devices market in 2019, and is expected to continue its lead position throughout the forecast period. Furthermore, the same segment is also anticipated to register the highest CAGR of 14.0% during the forecast period. The increasing internet penetration and rising adoption of video streaming platforms, such as Netflix, Hulu, YouTube, Hotstar, and Amazon Prime, are driving the growth of the segment.

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North America to lead the trail throughout 2027-

Based on region, North America contributed to nearly two-fifths of the global streaming devices market in 2019, and is expected to maintain its dominant share by 2027. This is owing to increase in awareness regarding over-the-top (OTT) media services and growth in popularity of online gaming in this region. On the other hand, the Asia-Pacific region is estimated to portray the fastest CAGR of 14.7% from 2020 to 2027. This is attributed to the fact that the region is witnessing a dynamic change in the adoption of analytic solutions and services across multiple verticals.

Leading market players-

Intel Corporation
Nvidia Corporation
Roku, Inc.
Xiaomi Inc.
Sony Corporation
Samsung Electronics CO. Ltd.
Microsoft Corporation
Google LLC
Amazon.com, Inc.
Apple Inc.
Humax

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