

# Television Services Market Expected to Reach \$ 499,800 million by 2027—Allied Market Research

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*Television Services Market : Global Opportunity Analysis and Industry Forecast 2021–2027*

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, August 20, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Television Services Market by Delivery Platform, Revenue Model, and Broadcaster Type: Opportunity Analysis and Industry Forecast, 2021–2027," the global television services market size is expected to reach \$499, 800 million by 2027 at a CAGR of 5.4% from 2021 to 2027.

Television services refer to a system for converting visual images (with sound) into electrical signals, transmitting them by radio or other means, and displaying them electronically on a screen. The global television industry is in the midst of a digital revolution. Online video has been empowering consumers to watch video content as per their choice. Netflix and Amazon are non-negligible examples, which reflects how digital media is gaining popularity among the TV audience. These giants operating in the TV broadcasting industry are offering over-the-top (OTT) TV services, where popular OTT apps are in-built.

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Rise in disposable income and increase in expenditure on entertainment boost the growth of the global television services market. Furthermore, technological advancements in television broadcasting services such as transition of cable television to digital broadcasting significantly contributes toward the growth of the global market. Internet protocol TV has been majorly influencing the television services market growth during the forecast period. Increase in display size of the TV and integration of smart features in TV sets attract customers to buy smart TV along with television services. Smart features include wide touchscreen, HD displays, and strong internet connectivity.

However, increase in alternative means of entertainment through various devices such as smartphones, desktops, and laptops and increase in their popularity are expected to hamper the growth of the television services market size during the forecast period. Furthermore, rise in cyber threats, cloud unpreparedness, and poor connectivity in rural areas hinder the growth of the television services market.

According to the television services market analysis, the product market is segmented into delivery platform, revenue model, broadcaster type, and region. By delivery platform, it is categorized into digital terrestrial broadcast, satellite broadcast, cable television broadcasting, internet protocol television (IPTV), and over-the-top television (OTT). Depending on revenue model, it is fragmented into subscription and advertisement. On the basis of broadcaster type, it is differentiated into public and commercial. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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On the basis of delivery platform, the cable television broadcasting segment was valued at \$111,500 million in 2019, and is projected to reach \$138,500 million by 2027, registering a CAGR of 2.8% from 2021 to 2027. This is attributed to the fact that cable television broadcasting is now viewed as video service delivery that is part of a comprehensive service offering, comprising other truly integrated services, ranging from video on demand (VOD) services, internet access services, cloud storage & application services, and Internet of Things (IoT) services, such as smart metering at home. Furthermore, cable TV has been gaining considerable popularity, owing to its transformation into digital cable TV.

According to television services market trends, on the basis of revenue model, the subscription segment was valued at \$191,700 million in 2019, and is expected to reach \$276,600 million by 2027, registering a CAGR of 4.8% from 2021 to 2027. This is attributed to the fact that subscription-based pricing attracts more customers, provides higher customer retention, eases distribution, offers large scope for marketing, maintains business consistency, and smoothen cash flow management. Furthermore, rise in adoption of subscription based revenue model in developing countries and high populated countries, including China and India, where subscription base increases with growing number of TV households, significantly contributes toward the growth of the global market.

On the basis of broadcaster type, the public broadcasting segment is estimated to reach \$159,800 million by 2027, at a CAGR of 5.1%. Public broadcasting refers to the broadcasting services which mean to broadcast content for the public welfare and non-commercial purposes. It is funded by government, where various public-related policies such as government schemes and public awareness news are meant to be broadcasted. For instance, the Government of India initiated program of TV classrooms on regional TV channels, during the lockdown period, as schools are temporarily closed to stop the spread of coronavirus. TV classrooms are broadcasted on public channels, including regional channels and Doordarshan (DD Channel), which gained significant response from Indian TV households.

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Region wise, Asia Pacific held highest television services market share in 2019, after North America, and is projected to maintain this trend throughout the television services market forecast period. This is majorly attributed to surge in number of TV households, increase in rate of adoption for advanced & modern technologies, and rise in viewership for Hollywood content such web series and movies. Furthermore, advancements in TV broadcasting technology such as satellite TV and IPTV are majorly attracting Asians to subscribe for television services. Furthermore, surge in disposable income and willingness to pay for quality content and on-demand video content are majorly boosting the growth of the product market. Moreover, the introduction of OTT media platforms has been disrupting the whole television industry, and many video and audio content makers are broadcasting their content on OTT media platforms such as Amazon and Netflix. Increase in digital literacy rate and availability of affordable internet facilities are promoting people to buy OTT TV and IPTV services. Thus, all these factors collectively are anticipated to drive the growth of the product market.

The players operating in the television services industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include CANAL+ GROUP, Time Warner, Inc.,

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