

Audio Streaming Market Product Share, Demand, Sales Analysis, and Prominent Players- Microsoft, Pandora, Saavn, Spotify

Audio streaming market expected to witness strong growth in the Asia Pacific region

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/EINPresswire.com/ -- United
States/WA: [Audio Streaming](#) Market
Perspective 2021

Audio streaming is the one-way transmission of audio content in the compressed form via the internet and retrieval and playback at the user's convenience and time, without the need for downloading. This technology enables consumers to acquire legal access to high-quality content for a low monthly fee, and it may even be supplied as a free service for a limited time. The proliferation of smartphones and high-speed Internet technology such as 3G, 4G, and LTE networks has resulted in simple access to media services for enjoyment. These services provide continuous access to millions of music, boosting consumer interest for on-demand products and services via smartphone apps, along with unique services such as delivering individual preferences and personalized playlist possibilities. This is projected to help the market growth over the forecast period.

The expanding popularity of streaming media delivery systems, along with high-speed internet connectivity, is propelling the audio streaming business forward. The introduction of smartphones and high-speed Internet technology such as 3G, 4G, and LTE networks provides simple access to media services, which is contributing to the market's growth. Xtera and KDDI Research, a research team lead by (UCL Electronic & Electrical Engineering), achieved a data transfer rate of 178 terabits per second (178,000,000 megabits per second) — a pace at which the entire Netflix collection could be downloaded in less than a second. Growing consumer preferences for subscription services that provide access to high-quality and unique material are also projected to drive the growth of the audio streaming market.



Audio Streaming

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Companies Covered as part of this study include:

Apple Inc., Deezer, Alphabet Inc., Guvera Ltd., Hungama.com Pvt. Ltd., Microsoft Corp., Pandora Media Inc., Rhapsody International Inc., Saavn, LLC, Slacker Inc., and Spotify.

One of the main advantages of audio streaming is that it can be transmitted on any device, including mobile phones, portable digital audio devices like mp3 players, computers, and more

In June 2021, JioSaavn announced the launch of a new video product - JioSaavnTV. The new product will allow users to watch television music channels and playlists, curated by the platform itself according to mood, genre, and artistes

In May 2021, Apple has announced the third-generation AirPods and the rumored Apple Music HiFi music tier. The Apple Music HiFi audio streaming tier is expected to include support for Dolby Atmos, Dolby Audio, and 'lossless' audio.

Audio Streaming Market Taxonomy:-

On the basis of platform, the global audio streaming market is classified into:

Smartphones

Laptops & desktops

Tablets

On the basis of end services, the global audio streaming market is classified into:

Subscription based services

Ad-supported services

The Asia Pacific is expected to witness strong growth in the near future and this is accredited to the increasing penetration of the internet in the region. According to the India Brand Equity Foundation, India's data consumption is expected to grow at a compounded annual growth rate (CAGR) of about 72.6 percent to 10,96,58,793 million MB by 2022. Data consumption in India will grow from the level of 71,67,103 million MB in 2017 to 10,96,58,793 million MB (megabytes) in 2022, growing at a compound annual growth rate (CAGR) of about 72.6 percent.

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Audio streaming is data-transmitting multimedia that is sent and received in a consistent and continuous way from a source, without the storage of the data in machine elements. Audio streaming refers to the sending of audio content, as opposed to the information itself. In audio streaming, the audio content is sent in the form of data, which can be read easily by software

and other machines. Audio streaming is used as a media player in various applications and can also be embedded in web pages for user enjoyment. It is also used in radio and television broadcasts.

Reasons to Buy:-

In-depth knowledge of the dynamic opportunity, important trends, and regional segmentation in the Audio Streaming market.

Understand the demand for Audio Streaming to establish the market's potential.

Develop a market strategy to identify growth categories and target specific industry prospects.

Evaluate the value chain to determine the workflow and to gain a sense of your current position.

Increase ROI by understanding shifting consumer attitudes and behaviors.

Define the competitive positioning by comparing the products and services to the market's leading players.

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