

# Over the top (OTT) Market is Expected to Reach USD 167.48 Billion By 2028

*Over the top (OTT) - USD 58.92 Billion in 2020, CAGR of 14.02%, - Increasing use of internet technology, increasing adoption of cloud media processing*

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rapid proliferation of smartphones and portable devices, very low cost of using

over-the-top services with growing tendency towards original content and live video streaming is expected to drive the growth of OTT market, experimentation with new models for content monetization.



The [Over the top \(OTT\) Market](#) is expected to grow from USD 58.92 Billion in 2020 to USD 167.48 Billion by 2028, at a CAGR of 14.02% during the forecast period. The rapid proliferation of smartphones and portable devices, very low or no cost of availing OTT services with a growing tendency towards original content and live video streaming is expected to drive the growth of OTT market. Other factors estimated to fuel the market growth are increasing use on internet, availability of high speed internet services, free trials of OTT services, upsurge in adoption of Cloud Media Processing, experimentation with new models for content monetization, consolidation and strategic partnership among competitors, high tendency to use social media and the upgrade the OTT services without the need to invest in infrastructure development.

Availability of substitute services of OTT services like video streaming by telecom operators, unlimited voice services with the advent of VoLTE technology, etc. as well as low awareness pertaining to the benefits provided by OTT services are expected to restrict the growth of OTT market.

Players will require increased investments to tackle these challenges and facilitate growth in the coming years. This report comprises drivers, restraints, opportunities, and challenges pertaining to the over-the-top market; and extensive value chain analysis, patent analysis, analysis of the current manufacturing capability and technology status, commercialization potential in different

devices, along with market size forecasts till 2026.

Key players in the over-the-top Market include Apple Inc. (US), Facebook Inc. (US), Google Inc. (US), Akamai Technologies (US), Netflix (US), Amazon (US), Microsoft Corporation (US), Tencent Holdings Ltd. (China), Limelight Networks Inc. (US), Yahoo Inc. (US), and Nimbuzz (Netherlands), among other players.

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Further key findings from the report suggest

- The over-the-top (OTT) market is expected to grow from USD 58.92 Billion in 2020 to USD 167.48 Billion by 2028, at a CAGR of 14.02% during the forecast period.
- Increase in penetration of smartphones has provided easy access to the OTT services over the internet, e., the user can use these services at any time and place, thereby playing a big role in market growth. Very low cost of availing OTT services with a growing tendency towards original content and live video streaming is expected to drive the growth of OTT market. Other factors estimated to fuel the market growth are increasing use on internet, availability of high speed internet services, free trials of OTT services, upsurge in adoption of Cloud Media Processing, experimentation with new models for content monetization, consolidation and strategic partnership among competitors, high tendency to use social media and the upgrade the OTT services without the need to invest in infrastructure development.
- On the basis of the type of content, the market has been segmented into voice over IP, text, and messages, and audio & video. The market for text and messages holds the largest market share with a market size of USD 18.4 billion 2018 and is projected to maintain its dominance during the forecast period due to the extensive use of social media across the globe.
- On the basis of the platform, the market has been segmented into smart devices, laptops, and desktops, set-top boxes, and gaming consoles. Smartphones provide the benefit of widespread circulation of OTT services among the user. This makes the smartphone segment occupy the largest market share with a market size of USD 20.92 billion in 2018 and would continue to lead the market during the forecast period.
- Based on the business model, the market segmentation are subscription, rental, advertising, in-app purchase/content, software licensing, unit pricing, and hardware.

The report "Over the top (OTT) Market by Type of Content (Voice over IP, Text and Messages, Audio and Video), Platform (Smart Devices, Laptops and Desktops, Set Top Boxes and Gaming Consoles), Business Model (Subscription, Rental, Advertising, In-app purchase/content) and Geography-Global Forecast 2026" is available now to Reports and Data customers and can also be purchased directly at: <https://www.reportsanddata.com/report-detail/over-the-top-ott-market>

For this report, the market has been segmented on the basis of type of content, platform,

business model and region:

Type of Content (Revenue, USD Million; 2018–2028)

- Voice over IP
- Text and Image
- Audio and Video

Platform (Revenue, USD Million; 2018–2028)

- Smart Devices
- Laptops and Desktops
- Set Top box
- Gaming Consoles

Business Model (Revenue, USD Million; 2018–2028)

- Subscription
- Rental
- Advertising
- In-app purchase/content
- Software Licensing
- Unit Pricing

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Regional Outlook (Revenue, USD Million; 2018–2028)

- North America
- Europe
- Asia Pacific
- Rest of the World

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