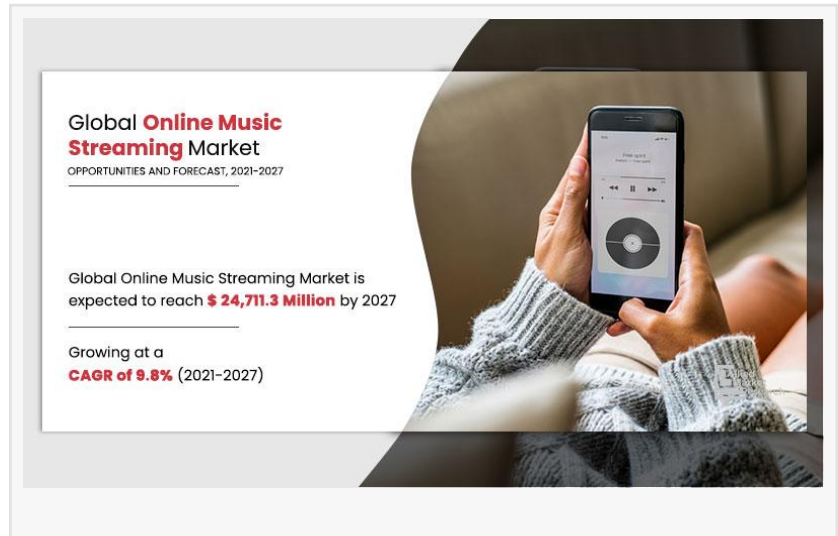


Online Music Streaming Market Presents Strong Revenue Visibility in Near Future Booming at a CAGR during 2027

PORTLAND, OREGON, UNITED STATES, September 16, 2022 /

EINPresswire.com/ -- According to the report published by Allied Market Research, global "[Online Music Streaming industry](#)" generated \$12.83 billion in 2019, and is projected to reach \$24.71 billion by 2027, witnessing a CAGR of 9.8% from 2021 to 2027. The report offers detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, competitive scenario, and regional landscape.



Rise in penetration of smartphones, digital platforms, and smart devices, surge in fan base of popular artists, and aggressive investment by record companies drive the growth of the global online music streaming market. However, threat of data privacy and security of databases and copyright infringement issues hinder the market growth. On the other hand, introduction of 5G, artificial intelligence, and machine learning and rise in population of internet users in developing countries create new opportunities in the next few years.

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Covid-19 Scenario

As many governments enforced lockdown during the Covid-19 pandemic, people were forced to stay home. This, in turn, increased adoption and usage of online music services across the globe.

During the lockdown, music streaming was carried out using home appliances such as TV more than smartphones. Many people preferred video content than audio.

There has been significant increase in number of subscribers on various platforms such as Spotify, Tencent Music Entertainment, and Amazon Music.

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Based on service, the on-demand streaming segment accounted for the largest share in 2019, contributing to more than two-thirds of the global online music streaming market, and is expected to maintain its lead position during the forecast period. Moreover, this segment is expected to manifest the highest CAGR of 10.1% from 2021 to 2027, as it offers a wide range of recorded and live music options that are hassle-free and convenient. The report also analyzes the live streaming segment.

Based on revenue model, the subscription segment held the highest market share in 2019, accounting for nearly three-fourths of the global online music streaming market, and is projected to maintain its leadership status throughout the forecast period. In addition, this segment is projected to witness the largest CAGR of 10.1% from 2021 to 2027. This is attributed to conveniences, cheap prices, access to wider variety of music, ad-free feature, and hassle-free services. The research also analyzes the non-subscription segment.

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Based on region, North America accounted for the highest share in 2019, contributing to nearly two-fifths of the global online music streaming market, and is expected to maintain its dominant share in terms of revenue by 2027. This is due to high disposable income, huge adoption of technology, high penetration of internet, and surge in number of paid subscribers. However, LAMEA is expected to witness the fastest CAGR of 10.8% from 2021 to 2027, owing to technological developments such as voice recognition that improves the customer experience and surge in penetration of internet in the region.

Leading players of the global hair scissors market analyzed in the research include Amazon, Inc., Anghami, Apple, Inc., Deeze, Pandora Media, LLC, cent Music Entertainment, Tidal

Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Footwear market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Footwear Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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David Correa

Allied Analytics LLP

800-792-5285

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