

# Over-the-top (OTT) Market Expected to Reach USD 1,039.03 Billion by 2027 | Top Players Such as - Netflix, Hulu and AWS

*Rise in demand for OTT services in developing regions, increase of subscription video-on-demand (SVoD) services are factors that boost the growth of the market.*

PORTLAND, PORTLAND, OR, UNITED STATE, May 18, 2023 /

EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Over-the-top (OTT) Market Expected to Reach USD 1,039.03 Billion by 2027 | Top Players Such as - Netflix, Hulu and AWS." The report offers an

extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

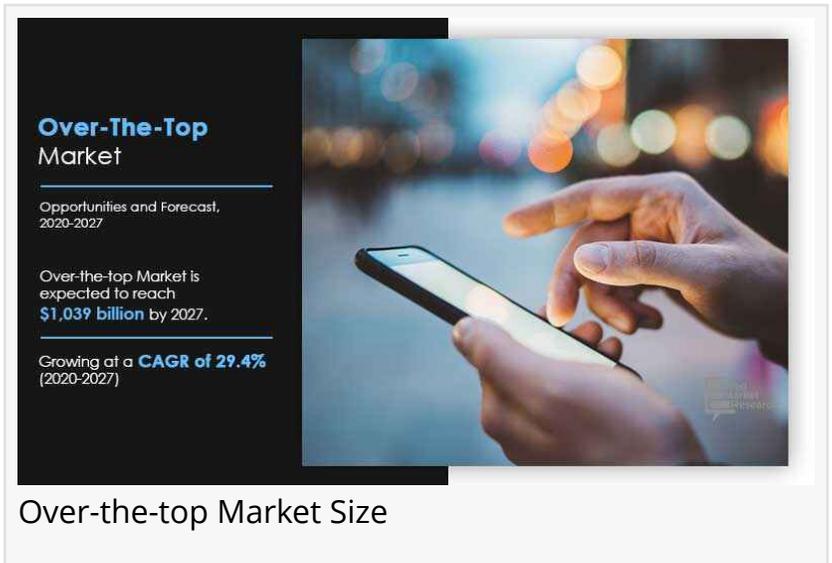
The global OTT market size was valued at USD 121.61 billion in 2019, and is projected to reach USD 1,039.03 billion by 2027, growing at a CAGR of 29.4% from 2020 to 2027.

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Rise in demand for OTT services in developing regions, increase in SVoD services in emerging markets, availability of endless varieties of content, upsurge in demand for live streaming channels drive the growth of the global Over-The-Top market. On the other hand, lack of data network infrastructure and latency issues restrain the growth to some extent. However, .emergence of new OTT markets and new developments in OTT technology are expected to pave the way for lucrative opportunities in the coming years.

The global over-the-top market is segmented into component, device type, content type, revenue



model, user type, end user, and region. On the basis of component, the market is bifurcated into solutions and services. Depending on device type, it is classified into smart devices, laptops, desktops & tablets, gaming consoles, set-top box, and others. By content type, it is fragmented into video, audio, games, communication, and others. According to revenue model, it is categorized into subscription, advertisement, hybrid, and other. As per industry vertical, over-the-top industry is segregated into media & entertainment, education & training, health & fitness, sports & live events, IT & telecom, e-commerce, BFSI, government, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By end user, the IT & telecom segment is projected to register the highest CAGR of 38.9% from 2020 to 2027, owing to growth of over-the-top services in telecommunication industries for video calling, voice, and messaging services. However, the media & entertainment segment dominated the global over-the-top market in 2019, contributing to more than one-fourth of the market, due to rise in numbers of digital-video consumers.

By component, the solution segment held the largest share in 2019, accounting for nearly three-fifths of the global over-the-top market, owing to rise in demand for innovative over-the-top solutions for media sharing by consumers and the development of numerous technologies such as 5G technology, artificial intelligence, and cloud. However, the service segment is expected to portray the highest CAGR of 32.0% during the forecast period, due to increased adoption of services among end-users.

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Based on region, North America held the highest share in 2019, generating nearly half of the global market. At the same time, the market across Asia-Pacific would showcase the fastest CAGR of 37.9% throughout the forecast period. The other two provinces studied in the report include Europe and LAMEA.

The key market players analyzed in the global over-the-top market report include Netflix, Hulu, LLC, Google LLC, Apple Inc., Tencent Holdings Ltd., Amazon Web Services (AWS), Telestra, Rakuten Inc., Microsoft Corporation, and Facebook. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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COVID-19 scenario:

□ As most of the countries are still in lockdown, the demand for OTT technology has increased more than ever, especially in developing countries such as China and India.

□ According to the survey by InMobi, a mobile marketing platform, more than two-fifths of the viewers watch more online content.

□ Since the lockdown across various countries, there is significant increase in subscription for OTT platforms.

□ Various government agencies have been conducting programs to help companies to deal with these unprecedented times.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

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analysts in the industry.

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