

Video on Demand Market to Attain a Revenue of US\$ 673.4 Billion by 2031

CHICAGO, UNITED STATES, May 25, 2023

/EINPresswire.com/ -- [Global video-on-demand \(VOD\) market](#) is likely to increase from US\$ 215.7 billion in 2022 to US\$ 673.4 billion, with a CAGR of 14.07% over the forecast period of 2023–2031.

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The entertainment sector has recently undergone a revolution thanks to video on demand (VoD). VoD has become a well-liked option for customers globally due to the ability to stream and watch material at any time and any location. According to the analysis of Astute

Analytica, the number of VoD subscribers globally is anticipated to increase from 1.1 billion in 2020 to 1.9 billion in 2028. This prediction for the prospective customer base is also quite encouraging. This entails a CAGR of 6.7% over the anticipated term.

OTT Segment is Increasing the Popularity of Video-on-Demand

Currently, the over-the-top (OTT) sub-segment of the subscription service segment dominates the video-on-demand market. The fact that OTT streaming services like Netflix, Amazon Prime Video, Hulu, HBO, and Disney+ offer users limitless access to original, high-quality content while on the go is mostly to blame for the rise in popularity of these services. Additionally, growing in popularity are rising nations like India. With over 140 million international customers, Netflix is one of the biggest OTT video streaming providers. By 2028, Netflix expects to invest US\$ 26 billion annually in content to create original digital shows.

Smartphones and Tablet End-Users are Adopting Video-on-Demand Service

In 2022, the smartphones and tablet segment dominated the global video-on-demand industry, recording a revenue share of 45%, and is likely to rise at the highest compound annual growth rate throughout the prediction period of 2023-2030. With customers adopting mobile devices



like smartphones, tablets, and PCs, instant satisfaction turned into a potent force in the consumer world. The primary causes of the exponential rise in mobile data traffic are data-capable smartphones and high-bandwidth services like gaming and video streaming. For instance, Ericsson predicts that by 2025, there will be 2.6 billion 5G subscriptions, which will account for up to 65% of the global population and produce 45% of all mobile data traffic. According to data from the mobile industry trade group GSMA and different research released by the World Advertising Research Centre (WARC), by the year 2025, more than 1.3 billion individuals are expected to access the internet via smartphone and PC.

TV Entertainment Dominated the Video-on-Demand Market

In 2022, the TV entertainment segment held a leading share of the global market and will rise at a lucrative rate. This is owing to the current technological advances. Due to the growing accessibility of broadband internet connections, Internet Protocol Television (IPTV) is more popular than traditional television services. IPTV transmits streaming video to customers using a multitude of servers to maximize the available bandwidth and reduce delay issues.

Advertising-based Revenue Model is Currently Preferred by End-Users

Over the analysis years, the advertising-based segment is likely to lead the market with the highest CAGR. A popular monetization strategy that employs commercials to generate revenue is advertising videos on demand. The AVOD business model guarantees a sizable viewership through strong income creation. Daily Motion, YouTube, and other websites are examples of AVOD monetization tactics.

Media and Entertainment End-User Mainly Adopt Video-on-Demand

The media and entertainment segment is likely to notice the highest pace. Due to improved internet connectivity and a growth in the number of digital media-compatible devices, consumers may now access media content anywhere and whenever they choose. Also, the market's suppliers may have a large chance for growth due to the rising film and media industries, particularly in China, the US, and India. Disney and Apple both introduced streaming services in 2019 to capitalize on the enormous market opportunity created by the demise of Netflix and Amazon.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/video-on-demand-market>

Europe to Attain a Valuation of US\$ 151.54 Billion By 2030

As per Astute Analytica, the concentration of VoD consumers is highest in North America and Europe, with a combined share of over 60% of the global market. The United States is the largest market for VoD, with an estimated 230 million users in 2022.

After the United States, Europe has the second-largest VOD market worldwide. In recent years, the market has expanded quickly, propelled by factors like the widespread use of high-speed internet connectivity, the rising use of mobile devices, and the need for on-demand content. By 2030, the European VOD market is likely to grow from US\$ 50.86 billion in 2021 to US\$ 151.54 billion. In addition, 131 million VOD subscriptions are anticipated across Europe by 2025, up from 75 million in 2019.

The growing use of mobile devices is one of the main factors. In Europe, there were over 450 million smartphone users in 2020. This figure is predicted to reach over 500 million by 2024. The desire for mobile-first video content, which is rising in popularity among viewers, is due to the increasing number of smartphone users. The rising popularity of original content is another factor driving the VOD business in Europe.

In order to entice and keep consumers, VOD providers are making significant investments in the creation of unique content. European VOD services like Netflix, Amazon Prime Video, and Disney+ are producing high-quality, regionally generated material that appeals to European viewers. For instance, the popular automotive program "The Grand Tour" on Amazon is watched by viewers all over the world, and the German-language television series "Dark" on Netflix has achieved global fame.

Furthermore, the expansion of the European market is also due to the government's backing for the VOD sector. For instance, the Creative Europe program, which offers support for the creation and dissemination of European audiovisual works, such as movies, TV shows, and video games, was established by the European Union. The expansion of the European VOD market and the promotion of the region's cultural variety are both supported by this program.

Netflix, Amazon Prime, Disney+, and Hulu: The Rivals in Video-on-Demand

Numerous firms are combating a share of the extremely competitive global video-on-demand (VoD) industry. More than 50% of market revenue is produced by the top 5 firms, which are Netflix Inc., Amazon Inc., Alphabet Inc. (YouTube), Warner Bros. Discovery, Inc. (HBO), and The Walt Disney Company (Hulu).

In the VoD business, the main streaming goliaths are Netflix, Amazon Prime Video, Disney+, and Hulu. Netflix is the market leader, with an estimated 208 million customers globally as of January 2022. Amazon Prime Video ranks second, with an estimated 175 million subscribers globally. Disney+ comes in third, with an estimated 166 million users globally, followed by Hulu in fourth, with an estimated 44 million subscribers.

With a market share of more than 18%, Netflix Inc. is estimated to lead, followed by Amazon and Alphabet. As of January 2022, Netflix had an estimated 208 million customers globally, making it the market leader for a number of years. With its extensive library of content, which includes original programming, the corporation has been able to draw in and keep users. In 2022, Netflix generated US\$ 32 billion in revenue, a 30% increase from the previous year.

With an estimated 175 million members globally, Amazon Inc. is the second-largest competitor in the VoD market. A large collection of videos, including original programming, is available through Amazon Prime Video, which is a perk of the Amazon Prime membership.

The third-largest competitor in the market is Alphabet Inc. (YouTube), with an estimated 1.9 billion monthly active users. The company provides a wide variety of content, including both original programs and user-generated content. In 2022, Alphabet's sales increased to US\$ 29.24

billion from US\$ 28.84 billion.

Prominent Competitors

Alphabet Inc. (Youtube)

Apple Inc.

Amazon Inc.

DirecTV LLC

Chicken Soup for Soul Entertainment, Inc. (Crackle Inc.)

iNDIEFLIX Group Inc.

Dish TV

MatrixStream Technologies Inc.

Liberty Global plc

TalkTalk Telecom Group Limited

Netflix Inc.

Warner Bros. Discovery, Inc. (HBO)

The Walt Disney Company (Hulu)

Other Prominent Players

Segmentation Outline

By Service Type

Subscription Services

IPTV (Internet Protocol Television)

OTT (Over the Top)

Pay-TV

Professional Services

Consulting

Training & Support

Managed Services

By Platform

Laptops & Desktops

Smartphones & Tablets

Smart TV

By Content Type

Sports

Music

TV Entertainment

Kids

Movies

News

Others

By Revenue Model

Transaction Based (TVoD)

Subscription Based (SVoD)

Advertising Based (AVoD)

Others

By Application

Media and Entertainment

Education and Training

Health and Fitness

Traveling and Gaming

Other Applications

By Subscriber Type

Residential

Commercial

Hotels

Educational Institutes

Hospitals

Transportation

Enterprises

Others

By Region

North America

The U.S.

Canada

Mexico

Europe

The U.K.

Germany

France

Italy

Spain

Poland

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea
Australia & New Zealand
ASEAN
Rest of Asia Pacific

South America
Brazil
Argentina
Rest of South America

Middle East & Africa
UAE
Saudi Arabia
South Africa
Rest of Middle East & Africa

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Aamir Beg
Astute Analytica
+1 888-429-6757

[email us here](#)

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