

OTT Market Size Expected to Reach USD 1,039.03 Billion by 2027 | Top Players Such as - Netflix, Hulu and Amazon Prime

The ongoing shift towards commoditizing sporting & entertainment services and growing competition among OTT providers are expected to drive the market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [OTT Market Size](#) Expected to Reach USD 1,039.03 Billion by 2027 | Top Players Such as - Netflix, Hulu and Amazon Prime." 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.

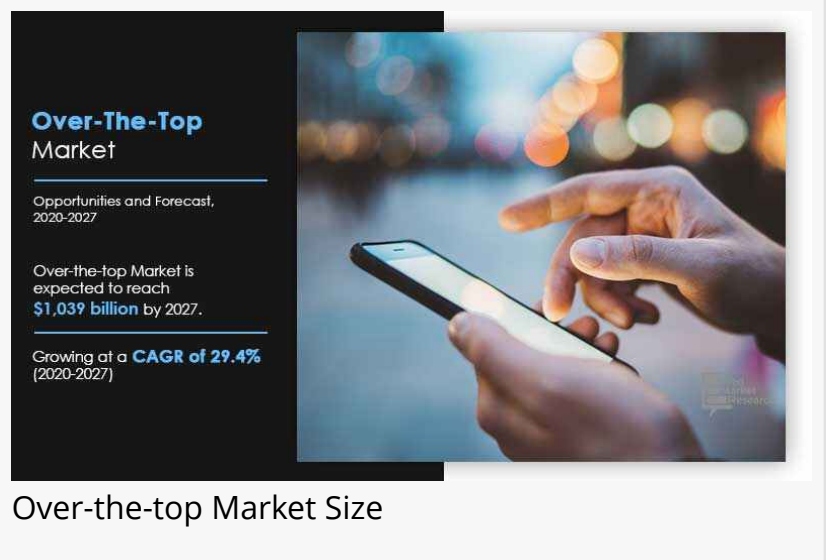
The global OTT market size was valued at USD 121.61 billion in 2019, and is projected to reach USD 1,039.03 billion by 2027, growing at a CAGR of 29.4% from 2020 to 2027.

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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. Based on end user, the media & entertainment segment held the major share in 2019. Based on region, on the other hand, the market across Asia-Pacific would grow at the fastest CAGR by 2027.

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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Based on component, the solution segment contributed to nearly three-fifths of the total market share in 2019, and is projected to lead the trail by 2027. The service segment, on the other hand, is anticipated to manifest the fastest CAGR of 32.0% throughout the forecast period.

Based on end user, the media & entertainment segment accounted for more than one-fourth of the total market revenue in 2019, and is expected to rule the roost by the end of 2027. Simultaneously, the IT & telecom segment would manifest the fastest CAGR of 38.9% from 2020 to 2027.

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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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Impact of Covid-19 on OTT Market:

□ The demand for OTT technology experienced a steep increase during the lockdown, with more than two-fifths of the global viewers opting for online content.

□ Also, there's been a substantial increase in subscription for several OTT platforms.

□ At the same time, several government agencies have been conducting programs to help enterprises deal with this unprecedented period.

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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.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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