

Online Dating Services Market has the potential to grow by \$9,202.7 million during 2021-2027, growth momentum 4.7%

Owing to rise in number of singles for online dating services market forecast.

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EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Online Dating Services Market](#)" by Services, Subscription and Demography: Global Opportunity Analysis and Industry Forecast, 2018 –

2025,"the global online dating services market size was valued at \$6,400 million in 2017, and is projected to reach \$9,202.7 million by 2025, growing at a CAGR of 4.7% from 2018 to 2025. In 2017, North America accounted for nearly 38.6% revenue share of the online dating services market.

Online dating service facilitates and creates platforms for its customers to find their significant other based on various parameters that these service providers take into consideration. The global online dating service market is segmented into services, subscription, demography, and region.

On the basis of services, the online dating services market is categorized into matchmaking, social dating, adult dating, and niche. Matchmaking is a process where the services provider facilitates the perfect match between two individuals, based on various factors such as personality, behavior, and earning status. Social dating is predominantly a service targeting the youth, where one can opt to get into long term or any kind of nonmonogamous relationship. Niche dating consists of senior citizens or single parents as their target customers.



Online Dating Services Market

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Based on subscription, the market is segregated into annually, quarterly, monthly, and weekly subscription. Among these subscription plans, quarterly subscription is most preferred and economical plan for its target customers. Customers subscribe these online dating sites in the view of getting access to various lucrative offers and services that are being provided by these sites. Owing to higher rate of quarterly subscription among target customers, some major service providers strategize by coming up with lucrative offers and discounts.

In terms of demographic, the market is bifurcated into millennial and baby boomers for online dating services industry.

Majority of the customers, especially in their 20s, are reluctant to get into monogamous relationship in this phase of life, since they consider various factors such their career or any other extracurricular activities more important than getting into a long-term relationship. These kind of customers find consensual, nonmonogamous relationship more satisfying, both physically and psychologically. Thus, online dating services serve as an ideal platform for these customers, facilitating casual dating to instant hookups. This has triggered the number of audiences for various online dating services. Hence, in 2017, the millennial segment accounted for 70% of the share in the global online dating services market.

Provision of services such as matchmaking, social dating, or casual dating drives customers to sign up to social dating sites. However, some of the lucrative or customized services are limited to customers who subscribe by paying certain amount. For unpaid customers, such services are restricted to certain extend.

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With rise in internet penetration, increase in number of users has been witnessed on various social media sites. Some of the social media sites such as Facebook, Twitter, YouTube, Instagram, Tumblr, Snapchat, and others have witnessed significant surge in number of users from all around the globe. Owing to this critical factor, various product and service providers strategize on promoting their products and services on these social media platforms. Social media marketing is one of the major strategies being adopted by various companies on imparting awareness about their service offerings among target customers on social media channels.

Some of the key companies profiled in the report are Badoo, eharmony, Inc., Grindr LLC, Love Group Global Ltd, Match Group, Inc., Spark Networks SE, The Meet Group Inc., Zoosk Inc., and rsvp.com.au Pty Ltd.

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Some of the developments of the key players in the market are as follows:

In June 2018, Match Group purchased a 51% controlling stake in the dating app Hinge. This acquisition was done to garner dominant position in the online dating market.

In May 2018, Badoo added a live video chat feature to its apps, giving users the chance to talk face-to-face with matches. This launch was done to improve its previous version.

According to Shankar Bhandalkar, Senior Analyst, Consumer Goods at Allied Market Research, Online dating service providers are investing heavily on innovation in the view of facilitating easy use and accessibility of various features introduced in the market. This is factors has a positive impact on the global online dating services market growth. Asia-Pacific countries such as China, India, Japan, and others serve as the potential markets for the online dating services, owing to rise in number of singles for online dating services market forecast.

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Key findings of the Online Dating Services Market:-

In 2017, based on services, the social dating segment accounted for around 35% share, growing at a CAGR of 4.7% from 2018 to 2025.

The matchmaking segment accounted for around 34% share, growing at a CAGR of 4.9% from 2018 to 2025.

In 2017, based on subscription, the quarterly segment accounted for 34% of the market share, and is expected to growth at the highest CAGR of 4.9%.

Monthly segment has occupied around 31% share of the share, and is expected to growth at the highest CAGR of 4.9%.

In 2017, based on demographics, the adult segment accounted for 70% share and is expected to growth at the highest CAGR of 4.9%.

In 2017, based on region, North America accounted for a prominent market share, and is anticipated to grow at a CAGRs of 4.5% throughout the forecast period.

North America and Europe together accounted for about 71% of the total global online dating services market in 2018, with the former constituting around 32%.

The key players profiled in this report include Badoo, eharmony, Inc., Grindr LLC, Love Group Global Ltd., Match Group, Inc., Spark Networks SE, The Meet Group Inc., Spice of Life, Zoosk Inc., and rsvp.com.au Pty Ltd.

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