Social TV Market on the Rise: Forecasted to Reach US$ 7 Billion by 2033 with a 12% CAGR | Future Market Insights, Inc.

The Social TV Market is set to be dominated by the United States and India through 2033, with market sizes of US$ 1.5 billion and US$ 2 billion, respectively

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 25, 2023 /EINPresswire.com/ -- The social TV market is projected to reach US$ 2.2 billion by 2023 and US$ 7 billion by 2033. The market is projected to record a growth rate of 12% between 2023 and 2033.

Technological advances are creating a new form of interactivity for content creators and audiences. Several well-known trends are incorporated into such a strategy, including customization, influencer marketing, and interactive engagement.

There are currently a number of apps launched by TV networks and providers in order to offer their viewers a way to interact with their favorite shows. For example, Miso Social TV's Android app is integrated with Direct2TV to display what's on TV and share experiences. Moreover, the app provides the user with behind-the-scenes content as well as integrated social media buzz related to the show, among other functions.

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NASA took a more educational approach with its IGTV content strategy. With short videos lasting from 1 to 5 minutes, NASA's stream is filled with informative topics such as How 3D Printing is revolutionizing space exploration or Surface tension in space.

With on-point market segmentation and niche UGC content, social TV works extremely well for targeting specific audiences using UGC. Customer loyalty will be won over by brands that understand customer behavior and offer an over the top experience that is nonintrusive and connects with their lifestyle.

Virtual reality (VR) and augmented reality (AR) will significantly enhance social TV. Through virtual reality headsets, viewers can watch shows, movies, and sports events from wherever they are located. Through this, geographical boundaries will no longer matter as there will be a sense of interactivity and a sense of shared presence.

A more sophisticated AI-driven recommendation system will help users learn about content that matches their social circles and preferences. Content feeds and advertising tailored to the individual will become more common.

Key Takeaways from the Social TV Market Report:

A CAGR of 7.4% is expected for the global social TV market in South Korea during the forecast period.

The United States is expected to accumulate US$ 1.5 billion between 2023 and 2033.

A CAGR of 12% is expected to be experienced by social TV software over the forecast period.

A 6.2% CAGR is projected for China between 2023 and 2033.

The Social TV market in India is expected to reach at 11.8% CAGR between 2023 and 2033.

Social TV is expected to grow in demand as 5G internet speeds and OTT platforms increase in popularity. Increased consumer interaction and social media platforms are likely to expand the market in coming years.," says an FMI analyst.

Market Developments Include:

In July 2023, Chingari partnered with Bolt to make social TV available to content creators. Bolt+ smart TV app now lets Chingari users enjoy their favorite creators on the big screen. Social TV gives us the chance to bring India's most prolific and popular creators to television.
In September 2023, Zee Enterprises launched a new channel featuring isiZulu-dubbed programs as a catalyst for social cohesion. DSTV launched Zee Zonke (Zee for All) last week in all its different bouquets as part of its DSTV satellite platform. Suitable for South African audiences, the channel will broadcast drama series and novellas in isiZulu.

Leading Key Players:

Talkwalker Inc.
Flowics
SentabTV
Telescope
Haier Group
Hitachi, Ltd.
iPowow Ltd
Sharp Corporation

Snipperwall
Socialbakers Ltd.

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More Valuable Insights Available:

Future Market Insights offers an unbiased analysis of the global market, providing historical data for 2018 to 2022 and forecast statistics from 2023 to 2033.

To understand opportunities in the social TV market, the market is segmented on the basis of Solution Type (Social TV Software, (Broadcast Integration, Audience Engagement, Content Moderation) Social TV Analytics,(Social Networking Platform, Others) Social TV Services (Integration and Consulting, Operation & Installation, Maintenance & Repairing)), Application (Sport, News, TV Shows, Others) and Region (North America, Latin America, Western Europe, Eastern Europe, South Asia and Pacific, East Asia, Middle East, and Africa).

Social TV Market Segmentation:

By Solution:

Social TV Software
Broadcast Integration
Audience Engagement
Content Moderation
Social TV Analytics
Social Networking Platform

Social TV Service
Integration and Consulting
Operation and Intallation
Maintenance and Repairing

By Application:

Sports
News
TV Shows

By Region:

North America

Latin America
Western Europe
Eastern Europe
South Asia and Pacific
East Asia
Middle East and Africa

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

Have a Look at the Related Reports of the Technology Domain:

Television Broadcasting Services Market Size- The television broadcasting services market sales in 2023 were held at US$ 597,944.9 million. With 5.5% projected growth from 2023 to 2033, the market is expected to reach a valuation of US$ 10,24,578.40 million by 2033.

Connected TV's Market Share- The global connected TVs market size is anticipated to be valued at US$ 12.6 Billion in 2022 and US$ 16.2 Billion in 2032. It is expected to showcase growth at a CAGR of 13.7% in the forecast period from 2022 to 2032.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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