

Online Entertainment Market to Worth \$652.5 Billion by 2027, the Market is Set to Achieve Remarkable Growth by 2027

U.S. is the most prominent market in North America, and is projected to reach \$93.9 billion by 2027, growing at a CAGR of 14.90% during the forecast period.

PORTLAND, OREGON, UNITED STATES, October 7, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Online Entertainment Market](#)" by Form, Revenue Model, and Device Channel: Global Opportunity Analysis and Industry Forecast, 2021–2027," The global online entertainment market size is expected to reach \$ 652.5 billion by 2027 at a CAGR of 20.82% from 2021 to 2027.



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Online entertainment refers to entertainment over the internet through smart devices such as smartphones, smart TVs, laptops, and tablets. Proliferation in adoption of smartphones and affordability of internet have led to increase in online traffic, which is anticipated to fuel the demand for online entertainment content in the form of videos, audios, games, web radio, and e-books.

Rise in disposable income and increase in expenditure on entertainment boost the growth of the global online entertainment market. Furthermore, technological advancements in smart devices such as increase in size of smartphones, introduction of smart TVs attract a large base of customers, thereby propelling the growth of the product market, globally. Wide touchscreen, HD displays, and strong internet connectivity have enhanced the visual experience, which has notably contributed toward the growth of the global market.

Increase in alternative means of entertainment for traditional TVs and their growing popularity are expected to offer remunerative opportunities for the growth of the product market.

Furthermore, multi-device delivery and surge in demand for digital advertisements are providing supportive ground for the growth of the global market. However, rise in cyber threats, cloud unpreparedness, and poor connectivity in rural areas hinder the growth of the product market.

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Market Segmentation:

According to current online entertainment market trends, the online entertainment market segments described into form, revenue model, device, and region. By form, it is categorized into video, audio, games, internet radio, others. Depending on revenue model, it is fragmented into subscription, advertisement, sponsorship, and others. On the basis of device, it is differentiated into smartphones, smart TVs, projectors & monitors, laptop, desktops & tablets, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

On the basis of revenue model, the subscription segment was valued at \$46.5 billion in 2019, and is expected to reach \$226.1 billion by 2027, registering a CAGR of 25.5% from 2021 to 2027. In recent years, subscription-based revenue model has been majorly used for the online business. This attributed to associated advantages such as subscription-based pricing attracts more customers, provides higher customer retention, eases distribution, offers large scope for marketing, maintains business consistency, and smoothens cash flow management.

On the basis of devices, the smartphone segment is estimated to reach \$294.3 billion by 2027, at a CAGR of 21.0%. In recent years, smartphones have witnessed increase in adoption, owing to their portability and increase in utility. Large screen smartphones can be used to enhance the experience of seeing videos, streaming music, surfing internet, and playing HD video games. Moreover, advancements in the smartphones and affordable internet charges have been continuously surging the sales of the smartphones, which, in turn, bolsters the online entertainment market growth. Furthermore, the emerging economies such as India and China have witnessed huge demand for smartphones, which is anticipated to offer potential growth opportunities for online entertainment content producers and distributors. For instance, according to the India Brand Equity Foundation, India's smartphone sales is expected to reach 231.5 million in 2021 from 102.4 million in 2016. Chinese sales is estimated to grow marginally from 440.3 million in 2016 to 460.4 million in 2021. Thus growing utility of smartphones and internet user base are online entertainment market opportunities in front of the entrants.

Region wise, North America dominated the online entertainment market in 2019, and is projected to sustain its dominance during the forecast period. This majorly attributed to quick adoptions for technological changes, availability of high band width connection, and high digital

literacy rate. Moreover, over-the-top media services have gained notable popularity in the North America region, owing to the benefits associated with them such as they offer original & unique content, they are convenient to use, , and they are compatible with smartphones. Technological advancements in the smart devices such as incorporation of smart displays and smart speakers further augment the growth of the product market in the region. U.S. dominates the online entertainment market in North America, owing to the advancements in different aspects such as graphics and experience. Moreover, the advent of cross-platform gaming has turned out to be highly beneficial for [online gaming market](#) players. Thus, increase in popularity of the OTT media services and online gaming is expected to boost the online entertainment market demand in the U.S.

Market Key Players

The players operating in the online entertainment market have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in online entertainment market report include Amazon Web Services (AWS), Netflix, Inc., Google LLC, Facebook, Tencent Holdings Ltd, Sony Corp, King Digital Entertainment Ltd, Spotify Technology S.A., Rakuten, Inc., and CBS Corporation.

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Key findings of the study

The online entertainment market size was valued at \$183.1 billion in 2019, and is estimated to reach \$652.5 billion by 2027, growing at a CAGR of 20.8% during the forecast period.

By form, the game segment is estimated to witness the fastest growth, registering a CAGR of 23.5% during the forecast period.

In 2019, depending on revenue model, the advertisement segment was valued at \$98.0 billion, accounting for 53.5% of the global online entertainment market share.

In 2019, the U.S. was the most prominent market in North America, and is projected to reach \$93.9 billion by 2027, growing at a CAGR of 14.90% during the forecast period.

Reasons to Buy this Online Entertainment Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal

and external presentations.

- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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