

Global Video on Demand Market Size Escalates with Rising Demand for Personalized and On-Demand Entertainment

Video on Demand market surges due to increased internet penetration, content diversity, and changing viewer preferences, driving global streaming consumption.

PORTLAND, OREGON, UNITED STATES, November 20, 2023 /

EINPresswire.com/ -- The [video on demand market](#) was valued at \$84.6 billion in 2022, and is estimated to reach \$387.5 billion by 2032, growing at a CAGR of 16.7% from 2023 to 2032.



Video on demand is a content distribution system that allows quick, on-the-go access to content libraries through rentals, purchases, or in exchange for a monthly subscription fee. It moves beyond the traditional broadcasting constraints and allows users to view thousands of movies, TV shows, and podcasts whenever the consumer wants, using their choice of platform or device. Video on demand has a perfect opportunity for content creators to maximize viewership of their original content by catering to the growing population of viewers who prefer to watch content on their own schedules. With multiple monetization models to suit their needs, video on demand is highly profitable when compared to the likes of cables. It also allows to monetize older content.

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Furthermore, video on demand services are revolutionizing education and corporate training such that students and employees attend virtual classrooms and meetings to access educational and training material anytime, anywhere. This flexibility not only improves the quality of education but also decreases the operational costs. Apart from serving as a potent educational technology, video on demand is also an excellent platform to distribute news, sports events, religious content, and more. The video on demand platform takes care of the technical aspects of the streaming such as checking bandwidth and power requirements, delivering high-quality,

and buffer-free streams.

In addition, the VOD market is expected to witness notable growth owing to rise in use of smart devices and mobile data subscriptions, increase in popularity of live streaming and rise in number of streaming services. Moreover, surge in penetration of smartphones is expected to provide lucrative opportunity for the growth of the market during the forecast period. On the contrary, availability of open-source video platforms limits the growth of the video on demand market.

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On the basis of component, solution dominated the video on demand market share in 2022, owing to various technologies, platforms, and strategies that enable the delivery of video content to users on-demand, allowing them to watch videos whenever they want. In addition, these solutions provide tools and systems for organizing, storing, and managing video content. However, the services segment is expected to witness the fastest growth, owing to offer a wide variety of content, ranging from movies and TV shows to documentaries, original series, and user-generated content. In addition, video on demand services provide a means for content creators to distribute their videos directly to their target audience.

Region-wise North America dominated the video on demand market size in 2022, owing to adoption of smartphones among population, the potential consumer for movies and TV shows, leading to increased demand for video on demand services. In addition, the widespread availability of high-speed internet and the growing prevalence of mobile data plans make it more convenient for people to access video on demand services.

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The key players profiled in the video on demand industry analysis are Google LLC, Cisco Systems, Inc., Fujitsu, Netflix, Inc., Amazon.com, Inc., YouTube, Comcast, Apple, Inc., Disney, and Hulu LLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the video on demand industry.

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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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