Video On Demand Market: Industry Value is Projected to Reach $387.5 Billion by 2032, at CAGR of 16.7%

Rise in use of smart devices and mobile data subscriptions and increase in popularity of live streaming, drive the growth of the global video on demand market.

Video On Demand Market

WILMINGTON, DELAWARE, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- The video on demand industry 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.

Video on demand market generated $84.6 billion in 2022, and is estimated to reach $387.5 billion by 2032, witnessing a CAGR of 16.7% from 2023 to 2032.

Key industry players such as - Comcast, Apple, Inc., Fujitsu, Netflix, Inc., YouTube, Google LLC, Amazon.com, Inc., Disney, Cisco Systems, Inc., Hulu LLC

By region, North America held the highest share in 2022, holding nearly one-third of the global video on demand market revenue in 2022, and is projected to retain its dominance by 2032, 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. The Asia-Pacific region is projected to attain the fastest CAGR of 20.5% during the forecast period, owing to diverse range of cultures, languages, and demographics which leading to the creation of region-specific or culturally relevant content and shows. In addition, companies in the Asia-Pacific region offer affordable subscription plans, making it cost-effective for users to stream content.

By component, the solution segment held the major share in 2022, garnering nearly one-third of the global video on demand market revenue, 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 service segment would also showcase the fastest CAGR of 18.9% during the forecast period, 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.

Download Sample Pages: https://www.alliedmarketresearch.com/request-sample/6061

By monetization models, the subscription-based segment held the major share in 2022, garnering nearly two-thirds of the global video on demand market revenue, owing to services accessible on multiple devices, offering personalized features, and often has user-friendly interfaces to improve user experience, and make data-driven decisions regarding content creation. However, the advertising-based segment is projected to showcase the fastest CAGR of 19.4% during the forecast period, owing to provide customized advertisements by utilizing data analytics and insights into user behavior, which improves the efficiency of marketing efforts.

Buy this Complete Report (358 Pages PDF with Insights, Charts, Tables, and Figures) at: https://www.alliedmarketresearch.com/video-on-demand-market/purchase-options

By end user, the media, entertainment, and gaming segment accounted for nearly two-fifths of the global video on demand market share in 2022, and is expected to rule the boost by 2032, owing to increase in the need for smart devices in these sectors to simplify processes, improve efficiency, and enhance scalability. However, the travel and hospitality segment is projected to attain the fastest CAGR of 19.8% throughout the forecast period, owing to surge in investments from government authorities and several public and private authorities in emerging technologies to provide effective business operations for travel and hospitality organizations.

The report analyzes these key players in the global video on demand market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

Enquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/6061

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

Similar Reports -

Digital Video Advertising Market

Video-as-a-Service (VaaS) Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/673013145