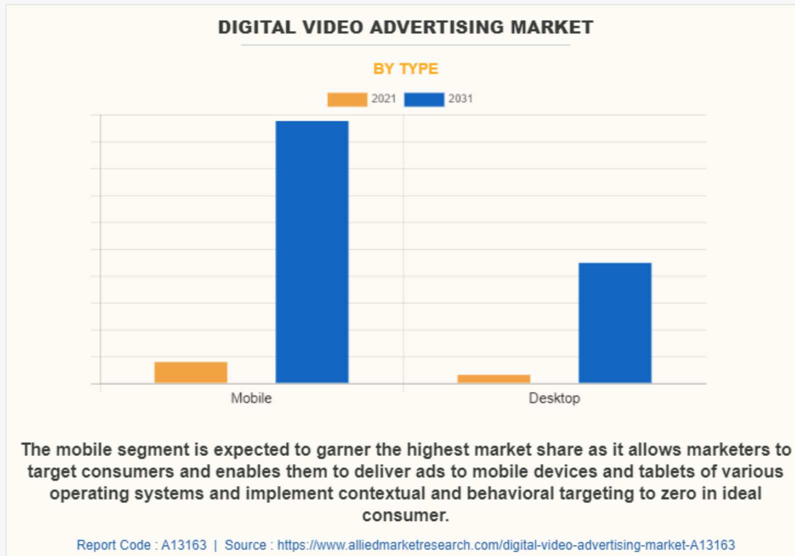
USD 712.6 Billion Digital Video Advertising Market Reach by 2031 at 29.6% CAGR | Top Player such as-SpotX, Viant & WebFX

The rising dominance from e-commerce sector along with the growing usage of digital media globally is acting as major drivers towards significant market growth.



Digital Video Advertising Market Type

PORTLAND, PORTLAND, OR, UNITED STATE, December 11, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The USD 712.6 Billion [Digital Video Advertising Market] Reach by 2031 at 29.6% CAGR | Top Player such as-SpotX, Viant & WebFX." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter’s Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global digital video advertising market was valued at USD 53.2 billion in 2021, and is projected to reach USD 712.6 billion by 2031, growing at a CAGR of 29.6% from 2021 to 2031.

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Increase in usage of digital media and growing adoption from e-commerce sector is boosting the growth of the digital video advertising market. In addition, the increase in global penetration of smartphones and internet is positively impacting the growth of the digital video advertising market. On the contrary, rising innovations in the digital advertising industry are expected to offer remunerative opportunities for the expansion of the digital video advertising market during the forecast period.

Digital video advertising industry is segmented on the basis of type, industry vertical, and region. By type, it is classified into desktop, and mobile. By industry vertical, it is divided into IT & telecom, retail, media & entertainment, automotive, financial services, consumer goods & electronics, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By industry vertical, the retail segment contributed to the highest share in 2021, accounting for around one-fifth of the global digital video advertising market revenue. The financial segment would showcase the fastest CAGR of 33.5% throughout the forecast period. This is attributed to the fact digital video advertising helps financial institutes to reach their targeted audiences, promote products, services, and campaigns as well as to increase brand awareness and engage customers.

By type, the mobile segment held the major share in 2021, garnering around three-fourth of the global digital video advertising market revenue. The desktop segment showcase the fastest CAGR of 31.2% during the forecast period. Various advantages associated with the use of desktop digital video advertising, such as increased brand exposure, enhanced targeting and personalized capabilities, data collection, and improved engagement are heightening the demand for desktop digital video advertising.

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By region, North America garnered the highest share in 2021, holding nearly one-third of the global digital video advertising market revenue in 2021, and is projected to retain its dominance by 2031. The LAMEA region would portray the fastest CAGR of 33.2% during the forecast period owing to, increasing penetration of mobile phones and internet in this region. Driving the usage of social media apps such as TikTok, Facebook and Instagram.

The key players profiled in the digital video advertising market analysis are Advertise.com, Conversant Solutions, LLC., Tremor International Ltd., SpotX Inc, Viant Technology LLC, Legacy Pro Co LLC, MultiVisionDigital, PubMatic, Inc., WebFX, and Levitate Media, LLC.

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Covid-19 scenario:

 The restrictive containment measures involving social distancing, remote working, and the closure of commercial activities drove the online advertising industry. Many firms transferred their advertising to digital platforms as most end consumers already operate online.

 However, rise in the use of social media and digital content, advertisements have increased the costs of digital video advertising, which in turn hampered the growth of the market during the lockdown period.

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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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