

Cloud TV Market to Hit \$11.5 Billion, Globally, by 2032 at 20.4% CAGR | Oracle, Dacast, Kaltura Inc., Muvi

WILMINGTON, DE, UNITED STATES, March 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cloud TV Market](#)", by Deployment Type (Public Cloud, Private Cloud, Hybrid Cloud), by Device (STB, Mobile Phones, Connected TV), by Application (Telecom, Media and Entertainment, Consumer Television, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".



The cloud tv market was valued at \$1.8 billion in 2022, and is estimated to reach \$11.5 billion by 2032, growing at a CAGR of 20.4% from 2023 to 2032.

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One of the primary catalysts is the extensive availability and assimilation of high-speed internet connectivity. In addition, the growth of intelligent devices, such as intelligent televisions, intelligent phones, and tablets, significantly promotes the the cloud television market growth. Further, consumers are increasingly adopting on-the-go entertainment options and the flexibility to access their preferred content across multiple devices at any given time, which stimulates the demand for cloud-based streaming services. Furthermore, cloud TV platforms provide cost-efficient alternatives, enabling users to select and remunerate for the content they desire, propelling a transformation in consumer behavior. Moreover, the intense competition among cloud TV providers propels innovation, with companies investing in the development of exclusive content, advanced features, and user-friendly interfaces to differentiate themselves in a crowded market. However, in regions with limited or unreliable internet access, the seamless streaming experience that cloud TV promises gets compromised. Concerns regarding the safeguarding of data privacy and security present obstacles for the extensive acceptance of cloud-based platforms, given that users may exhibit hesitancy in regards to storing and accessing personal information. Conversely, technological advancements, such as enhancements in streaming

quality, integration of virtual reality, and incorporation of interactive features, offer cloud TV platforms the potential to augment the overall viewing experience. The dynamic nature of the market encourages partnerships and collaborations, fostering innovation and the development of new services and features.

Furthermore, the global cloud television market is in its developing phase, and exhibits high growth potential, due to rise in implementation of advanced technologies such as artificial intelligence (AI) and machine learning (ML). In addition, an increase in partnerships is expected to promote the cloud TV market growth in future. For instance, in July 2023, Cloud TV, a smart TV OS provider, announced a partnership with TV9, India's leading news network. This collaboration marked a significant milestone for both companies as it aimed to revolutionize the way Indian audiences consume news & entertainment.

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Moreover, many cloud TV expanded their geographical presence to expand their customer base and gain more profits. For instance, in June 2023, OnePlus announced that OnePlus TV users could stream DistroTV's content lineup with 270 channels globally and 180 channels in India anytime on the cloud TV platform, which includes original content and new channel offerings that cater to Hindi, Tamil, Bengali, Marathi, English, Punjabi, and add more languages and channels.

By device, the mobile phones segment acquired a major cloud TV market share in 2022. This is attributed to the rise of mobile-centric viewing, with users increasingly relying on their smartphones as primary devices for accessing cloud TV services. Further, streaming platforms have responded by optimizing their applications for mobile interfaces, ensuring a user-friendly experience with intuitive navigation and responsive design.

Region-wise, Asia-Pacific is expected to grow significantly in the cloud TV market during the forecast period. This is attributed to the fact that the Asia-Pacific region witnessed a substantial upswing in the uptake of streaming services, as an increasing number of consumers transitioned from conventional television to on-demand streaming platforms. In addition, the prevalence of smartphones and mobile devices in the Asia-Pacific region gave rise to an inclination toward mobile-first viewing.

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The rapid transition to remote work led to an increased focus on home office setups and technology upgrades. Consumers invested in high-speed internet, virtual collaboration tools, and home office equipment, altering spending patterns to accommodate these necessities. Further, with limited outdoor activities and entertainment options, there was a surge in online content consumption. Streaming services, including cloud TV platforms, experienced increased demand

as consumers sought diverse and on-demand entertainment from the comfort of their homes. In addition, the uncertainty of the economic landscape prompted consumers to prioritize essential goods and necessities over non-essential or experiential spending. Budgets were adjusted to ensure the availability of essentials, impacting industries like travel, hospitality, and luxury goods. Thus, these factors promoted the growth of the cloud TV industry during the pandemic.

KEY FINDINGS OF THE STUDY

By deployment type, the public cloud segment accounted for the highest cloud TV market share, in terms of revenue in 2022.

On the basis of application, the consumer television segment is expected to exhibit the fastest growth rate during the cloud TV market forecast.

Region wise, North America generated the highest revenue of cloud TV market size in 2022.

The key players operating in the cloud TV market analysis Brightcove Inc., Amino Communications, Oracle, Kaltura Inc., Muvi, Amagi, Comcast Technology Solutions, dacast, MatrixStream Technologies, Inc., and MediaKind. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud TV industry.

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David Correa

Allied Market Research

+1 5038946022

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