

In-Depth Analysis of the Over-the-top (OTT) Market: Key Players such as - GOOGLE, APPLE INC. RAKUTEN, INC.

The OTT market will become more competitive as technology advances, with providers adding innovative features to attract and retain subscribers.

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Over-the-top Market](#) by Component, Device Type, Content Type, Revenue Model, User Type, and End User: Opportunity Analysis and Industry Forecast, 2020-

2027," The global OTT market size was valued at \$121.61 billion in 2019, and is projected to reach \$1,039.03 billion by 2027, growing at a CAGR of 29.4% from 2020 to 2027.

Rise in demand for OTT services in developing regions, increase of subscription video-on-demand (SVoD) services, availability of variety of content, surge in demand for live streaming channels, emergence of new OTT markets, and new developments in OTT technology are the factors that majorly boost the growth of the market. However, lack of data network infrastructure and latency issues are expected to hamper the OTT market growth.

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Depending on device type, the smartphones segment dominated the overall OTT market share in 2019, and is expected to continue this trend during the forecast period. This is attributed to rising penetration of smartphones to stream OTT services and growing market for larger screen smartphones in the developing economies. In addition, the segment is expected to witness the highest CAGR during the forecast period due to ongoing gradual replacement of TVs with smartphones and mobile app streaming via OTT.

The subscription revenue model was the highest contributor to the global OTT market in 2019,



and is projected to remain dominant during the forecast period, as the adoption of smartphones and tablets has increased considerably among the target consumers base for vendors that offer SVoD and video-on-demand (VoD) services. In addition, the availability of high-speed internet and smartphone applications have improved access to SVoD services. However, the advertisement revenue model is expected to witness highest growth due to rise in popularity of VoD ads. Moreover, ad-supported VoD platforms is currently experiencing strong growth in ad revenues, thereby making the advertisement-based revenue model popular amidst the COVID-19 pandemic. With five of the major ad-supported streaming platforms such as Hulu, Peacock, Roku, Pluto TV and Tubi, ad revenue reached 31% year-over-year in the second quarter of 2020.

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Furthermore, the media & entertainment industry dominated the over-the-top market share in 2019, and is expected to remain dominant during the forecast period, due to rise in number of digital video consumers, which is expected to increase the demand of OTT services in the media & entertainment industry. However, the IT & telecom industry is expected to witness highest CAGR during the forecast period, due to rise in need for OTT services in the telecommunication industry for video calling, voice, and messaging services along with rapid adoption of work-from-home policy due to the lockdown enforcement by the government of every country.

Various industries around the globe are being severely affected by the COVID-19-induced recession; however, impact on the technology sector during the crisis was comparatively lesser than the rest of the economy. OTT subscriptions have observed a surge during the pandemic in terms of both time spent as well as newer audiences. Owing to this growing popularity of OTT platforms, various streaming service providers are observing growth in their subscriptions as well as revenue during the COVID-19 crisis. For instance, Netflix reached about 15.8 million paid subscribers in the January to March 2020 amid the pandemic, registering a profit of around \$709 million on revenue of \$5.8 billion during that period.

Furthermore, largest media companies such as AT&T WarnerMedia, Disney, and Comcast-NBCUniversal are shifting their focus from traditional pay-TV ecosystem toward OTT service offerings. In addition, these companies have decided to reduce their future investments in it, and are planning to place most of their best content onto their OTT services, which is expected to make the over-the-top market competitive in nature and will positively impact the revenue generation through these services.

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Some of the key market players profiled in the report include Amazon Web Services (AWS), Netflix, Hulu, LLC, Google LLC, Apple Inc., Facebook, Telestra, Rakuten Inc., Microsoft

Corporation, and Tencent Holdings Ltd. This study includes OTT market trends, over-the-top market size, over-the-top market analysis, and future estimations to determine the imminent investment pockets.

The global over-the-top market was dominated by North America in 2019, and is projected to maintain its dominance during the forecast period, due to access to high-speed internet and rise in number of services providing videos in HD and 4K. In addition, new services such as AT&T, ESPN, Turner Sports, and Crown Family Media Networks have experienced strong traction in the U.S., which fuels the over-the-top market growth. However, Asia-Pacific is expected to register the highest CAGR during the forecast period, owing to surge in adoption of smartphones and other connected devices.

Key Findings of The Study:

1. By component, the solution segment dominated the market. However, the services segment is expected to exhibit significant growth in the global OTT industry during the forecast period.
2. Depending on device type, the smartphone segment accounted for the highest revenue of OTT industry in 2019 and is expected to witness significant growth in the upcoming years.
3. On the basis of content type, the video segment generated the highest revenue in 2019, and is expected to witness significant growth in the upcoming years.
4. As per industry vertical, the media & entertainment industry generated the highest revenue of OTT market in 2019. However, IT & telecom industry is expected to witness highest growth rate in the forecast period.
5. Region-wise, North America dominated the over-the-top industry in 2019. However, the Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

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