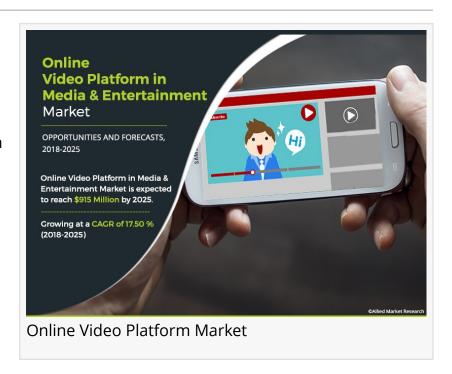


## Online Video Platform Market In-depth Analysis, Rising Business Opportunities And Estimated Forecast Till 2032

WILMINGTON, DE, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- The <u>online video platform market</u> was valued at \$7.5 billion in 2022, and is estimated to reach \$43.2 billion by 2032, growing at a CAGR of 19.5% from 2023 to 2032.

The live streaming segment would showcase the fastest growth in the forecast period, owing to its appealing features, such as an interactive and real-time connection between viewers and the video makers, consumers choose live content over on-demand content.



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A video hosting service, online video platform enables users to download, view, save, and broadcast videos via the Internet. Videos are uploaded using hosting service websites as well as any desktop or mobile application. The platform might be used for video monitoring, online learning, communication, and more. A significant factor that is expected to drive the demand for online video platforms at an exponential rate is the increased penetration of mobiles and tablets with rise in trend of digitization. With an evolution toward professional mobility and increase in use of numerous applications such as Facebook, YouTube, Twitter, and Instagram, online video streaming has significantly gained popularity in business settings, thus exploiting the power of portable communication devices. The popularity of online videos has surpassed that of the conventional methods of watching video content, such as television and other media, which significantly contributes toward the growth of the global market for online video platforms. As a result of organizations realizing the popularity of online videos in the media and entertainment industry, they are heavily investing in online video production, which is principally responsible for the market expansion. Furthermore, rise in spending on online video advertising serves as a key

driving force of the market for online video platforms. The existence of open source and free online video platforms, however, is a barrier to this market expansion. On the contrary, live streaming of video content and increase in investments in online video content are anticipated to offer remunerative opportunities for the market growth during the forecast period.

Furthermore, the key factors impacting the global online video platform market growth include rise in number of streaming services and increase in popularity of live streams are primarily. However, availability of open-source video platforms affects the market growth to some extent. Conversely, an increase in penetration of smart phones is expected to provide lucrative opportunities for online video platform market forecast.

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Region-wise, North America garnered the highest share of global online video platform market size in 2022, and is projected to retain its dominance by 2032, owing to increase in investments are expected to flow into the entertainment and media sector as a result of increased infrastructure investment in the U.S. The market for online video platforms in North America is expanding as a result of the surge in popularity of over-the-top (OTT) video services in the U.S. and Canada. The Asia-Pacific region would also portray the fastest growing during the forecast period, owing to enhanced wireless telecom networks and easy internet access become more widespread in developing nations in this region. Moreover, China have advantage to distribute premium content and monetize via online video due to large-scale investment in original and acquired over-the-top (OTT) content and a relatively smaller market for traditional Pay TV.

The market players operating in the online video platform industry are Akamai Technologies, Brightcove Inc., Endavo Media., Adobe Inc., Kaltura, Inc., Mediamelon, Inc., Panopto, Comcast, Wistia, and JW Player. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the online video platform industry globally.

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