

Growing at a CAGR of 16.7% | The Global Video on Demand Market Size Reach USD 387.5 Billion by 2032

Rise in use of smart devices and mobile data subscriptions, increase in popularity of live streaming and rise in number of streaming services boosts the market.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing at a CAGR of 16.7% | The [Global Video on Demand Market Size](#) Reach USD 387.5 Billion by 2032."

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 video on demand market was valued at USD 84.6 billion in 2022, and is projected to reach USD 387.5 billion by 2032, growing at a CAGR of 16.7% from 2023 to 2032.

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The video on demand market 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.

The video on demand market is segmented on the basis of component, monetization models, end user, and region. On the basis of component, it is bifurcated into solution and services. On the basis of monetization models, it is divided into subscription-based, advertising-based, and



transaction-based. On the basis of end user, it is fragmented into media, entertainment, & gaming, travel & hospitality, education, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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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.

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.

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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.

The major players in the video on demand industry include Google LLC, Cisco Systems, Inc.,

Fujitsu, Netflix, Inc., Amazon.com, Inc., YouTube, Comcast, Apple, Inc., Disney, and Hulu LLC. Major players have adopted product launch, partnership, collaborations, and acquisition as key developmental strategies to improve the product portfolio and gain strong foothold in the video on demand industry.

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Recent Partnership in the Market

□ On September 2023, Cisco partnered with Link Net and Qwilt, to deploy their Content Delivery Network (CDN) solution, elevating the quality and delivery capacity of Link Net's streaming applications to more than 3 million homes across Indonesia.

□ On July 2022, Netflix partnered with Microsoft to develop ad tools and sales to bring advertisements to the platform. It was to launch a new advertising-based plan, titled the Basic Standard Premium plan. The new plan aimed to bring new subscriptions from various regions and countries where people sometimes pay for premium subscriptions.

Recent Upgrade/Product Launch in the Market

□ On October 2023, YouTube announced the launch of artificial intelligence (AI) powered advertising products designed to help brands connect with relevant audiences and optimize campaign performance on the platform.

□ On September 2023, Google video platform YouTube announced two new initiatives for healthcare content creators, AI-enabled Aloud, which dubs videos in various languages, and THE-IQ Creator Program, which expands upon the Tackling Health Equity Through Information Quality program.

□ On May 2023, Comcast launched NOW TV a new streaming platform offering 40+ live channels from A+E Networks, AMC, Hallmark and Warner Bros. Discovery, plus 20+ integrated FAST channels from NBC, Sky and Xumo Play, and a subscription to Peacock Premium at no additional cost.

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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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