

# Cloud TV Market to generate \$11.5 billion by 2032, with a CAGR of 20.4% | Oracle, MatrixStream Technologies, Inc

The cloud TV services is anticipated to rise in upcoming years owing to rising preference to the OTT platforms by the consumers.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- The global [Cloud TV Market](#) size was valued at \$1.8 billion in 2022, and is projected to reach \$11.5 billion by 2032, growing at a CAGR of 20.4% from 2023 to 2032.

The increase in adoption of high-speed internet globally has paved the way for seamless streaming, enabling users to access a vast array of content conveniently. As internet infrastructure continues to improve, more regions and demographics are gaining access to reliable broadband, expanding the potential user base for cloud TV services. Further, the proliferation of smart devices, such as smart TVs, smartphones, and tablets, has transformed how audiences consume content. This shift towards a more connected and digitally inclined consumer base has led to a surge in demand for flexible, on-the-go entertainment options provided by cloud TV platforms.

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Surge in adoption of smart devices, rise in demand for cloud streaming services, and increase in trend for over-the-top (OTT) services drive the growth of the global cloud TV market

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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



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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.

By deployment type, the public cloud segment held the highest market share in 2022, accounting for more than half of the global [cloud TV market revenue](#), and is estimated to maintain its leadership status throughout the forecast period, as increasing migration of cloud TV services to public cloud platforms, such as Amazon Web Services (AWS), Microsoft Azure, and Google Cloud Platform (GCP) was a key trend in the market which boosted the growth of the market. However, the private cloud segment is projected to manifest the highest CAGR of 22.8% from 2023 to 2032. This is attributed to increase in adoption of private cloud infrastructure by content providers offers a greater control and customization over their operations.

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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.

By application, the media and entertainment segment accounted for the largest share in 2022, contributing to nearly half of the global cloud TV market revenue, as the rise of user-generated content and interactive formats is transforming the way audiences engage with media. Streaming services are incorporating social features, interactive elements, and virtual watch parties to enhance the communal aspects of content consumption. However, the telecom segment is expected to portray the largest CAGR of 25.8% from 2023 to 2032, and is projected to maintain its lead position during the forecast period. This is owing to the fact the increasing convergence of telecom and media services, as telecom operators is increasingly offering bundled packages that include high-speed internet and cloud TV subscriptions.

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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.

By region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global cloud TV market revenue, owing to the fact that streaming platforms in North America are heavily investing in original content production to differentiate themselves and attract subscribers. However, the Asia-Pacific region is expected to witness the fastest CAGR of 23.6% from 2023 to 2032, and is likely to dominate the market during the forecast period, owing to the fact that 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.

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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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