

# Online Video Platform Market Poised for Strong 19.5% CAGR, Reaching \$43.2 Billion by 2032 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Online Video Platform Market](#)," The online video platform market 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.

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.

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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.

The market players operating in the online video platform industry are Amazon, YouTube, Facebook, Instagram, Twitter, LinkedIn, and others. 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.

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.

On the basis of end user, the brands and enterprises segment dominated the global online video platform market share in 2022, and is expected to rule the boost by 2032, owing businesses and brands may easily manage and broadcast videos with the help of online video platforms. Various brands are embracing the trend of streaming live events and on-demand media. Due to the platform's use of conversion-driven video techniques, companies and businesses may increase their leads and revenue. The individual segment would also display the fastest growth throughout the forecast period, owing to digitalization and increasing number of mobile users use internet video platform to publish, store, convert, and playback video content via a structured, massive system that can provide income.

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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 outbreak of COVID-19 pandemic had an enormous impact on the lives of people and the overall community as well as economy. Concerning the impact of COVID-19 on the market for online video platforms, it is obvious that the pandemic has sped up the use of digital and remote research tools. Social distancing policies have forced many firms to switch to virtual research methodologies, which has underlined the significance of having flexible and adaptable research tools in place. Overall, companies that are able to successfully navigate the risks and opportunities given by new research technologies are probably going to have a competitive advantage in their respective marketplaces. For instance, in May 2020, Minute Media, a UK-based digital-first media company, launched Voltax Video, an online video platform designed to improve the online video strategies of digital publishers. Voltax Video offers a publishing-as-a-service (PaaS) solution for other digital publishers using video technology tools to increase

engagement, content, audiences, and monetization. With Voltax Video, upfront costs are eliminated, and scaling is built into the model to provide sophisticated insights and reporting for both publishers and viewers to create a more efficient and effective video experience.

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By type, the video content management segment leads the online video platform market in terms of revenue in 2022.

By application, the video sharing segment dominated the online video platform market size in 2022.

On the basis of end user, individual is the fastest growing segment with highest CAGR for online video platform market analysis.

Region-wise, North America generated the highest revenue in 2022.

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