

# Key Factors Driving the 2024 OTT Streaming Market: Transforming Entertainment Consumption

*The Business Research Company's OTT Streaming Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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The [OTT streaming market](#) has experienced significant expansion in recent years, increasing from \$171.99 billion in 2023 to \$198.07 billion in 2024, with a compound annual growth rate (CAGR) of 15.2%. This growth during the historical period can be credited to factors such as increased internet access, changing consumer viewing preferences, the rise of original content, the widespread use of mobile devices, and evolving subscription and pricing models.



It will grow to \$349.83 billion in 2028 at a compound annual growth rate (CAGR) of 15.3%."

*The Business Research Company*

What Is the Projected Market Size of the Global OTT Streaming Market and Its Growth Rate?

The OTT streaming market is anticipated to experience swift growth in the coming years, projected to reach \$349.83 billion by 2028 at a compound annual growth rate (CAGR) of 15.3%. This expected growth during the forecast period is driven by the global expansion of OTT services, integration with smart devices, the rise of hybrid content models, increased live and event streaming, as well as partnerships and content agreements.

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## What are the Key Drivers Fueling Growth in the OTT Streaming Market?

As customer social behaviors continue to evolve, with a shift from traditional subscriptions to broadcasting services and, increasingly, to over-the-top (OTT) on-demand video and music subscriptions, OTT streaming is projected to experience rapid growth in the forecast period. Different demographic groups are turning to video streaming services over conventional television for entertainment, attracted by advantages like on-demand access and greater convenience.

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## Who Are the Key Players Driving Growth in the OTT Streaming Market?

Key players in the market include Amazon.com Inc., Apple Inc., Alphabet Inc., Google LLC, Microsoft Corporation, AT&T Inc., Meta Platforms Inc., The Walt Disney Company, Tencent Holdings Limited, Discovery Inc., Netflix Inc., Paramount Global, Disney DTC LLC, Sling TV LLC, ESPN Inc., Rakuten Inc., Telstra Corporation Limited, WarnerMedia LLC, Hulu LLC, Kakao Corporation, Lions Gate Entertainment Corp., Roku Inc.

## What Are The Emerging Trends Shaping The Growth Of The OTT Streaming Market?

Leading companies in the OTT streaming market are developing cutting-edge technologies like spatial audio to boost revenue. Spatial audio is a technology that delivers a surround sound experience through headphones or earbuds, creating the sensation that sound is coming from all directions around the listener, despite originating from just two speakers.

## What Are the Segments of the Global OTT Streaming Market?

- 1) By Device Type: Smartphones, Smart TV's, Laptops, Desktops and Tablets, Gaming Consoles, Set-Top Box, Other Devices
- 2) By Revenue Source: AVOD, SVOD, TVOD, Other Revenue Sources
- 3) By User Type: Commercial, Personal
- 4) By End User: E-commerce, Media And Entertainment, Education And Training, IT And Telecom, Health And Fitness, Other End Users

## Geographic Overview: Asia-Pacific at the Helm of the OTT Streaming Market

Asia-Pacific was the largest region in the market in 2023. Middle East is expected to be the fastest-growing region in the market share during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## How Is The OTT Streaming Market Defined?

OTT (over-the-top) refers to a method of delivering television and film content over the internet, allowing consumers to access it on demand and tailored to their individual preferences.

The [OTT Streaming Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

## Overview of the Global OTT Streaming Market Report: Trends, Opportunities, Strategies, and More

The OTT Streaming Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into OTT streaming market size, OTT streaming market drivers and trends, OTT streaming competitors' revenues, and OTT streaming market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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