

Surge in Smart Device Adoption: A Key Driver Transforming the Music Streaming Market 2024

Music Streaming Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, November 8, 2024

/EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!



The Business
Research Company

Music Streaming Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

The [music streaming market](#) is rapidly expanding, projected to rise from \$30.04 billion in 2023 to \$33.97 billion in 2024 at a CAGR of 13.1%. This growth is driven by the digital distribution of music, the proliferation of mobile devices, social media integration, global licensing agreements, and offline listening options.



The music streaming market size is expected to see rapid growth in the next few years. It will grow to \$57.78 billion in 2028 at a compound annual growth rate (CAGR) of 14.2%.”

*The Business Research
Company*

What Is the Estimated Growth Rate and Market Size of the [Global Music Streaming Market?](#)

The market is anticipated to grow rapidly, projected to reach \$57.78 billion by 2028, with a CAGR of 14.2%. This growth is driven by podcast integrations, interactive features, expansion into emerging markets, and social sharing capabilities. Key trends include high-fidelity streaming, AI-driven personalization, live audio experiences, and partnerships with subscription services.

Explore Comprehensive Insights Into The Global Music Streaming Market With A Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6786&type=smp>

What Is The Primary Growth Driver Of The Music Streaming Market?

The growing adoption of smart devices is projected to further boost the market. Devices such as smartphones and smart speakers have transformed music consumption, offering features like setting alarms, playing music via voice command, controlling in-home smart devices, and streaming live music through virtual assistants. For instance, a report from SmartTek Solutions indicated that over 41.9% of U.S. homes had a smart home device in 2021, with this figure expected to rise to 48.4% by 2025. Therefore, the increasing prevalence of smart devices is set to propel the market.

Pre-book the report for a swift delivery:

<https://www.thebusinessresearchcompany.com/report/music-streaming-global-market-report>

Which Market Leaders Are Behind the Growth of the Music Streaming Market?

Major companies operating in the market report are Amazon.com Inc., Apple Inc., Google LLC, Spotify AB, Melon Corporation, Sirius XM Holdings Inc., Yandex Music, Tencent Music Entertainment Group, iHeartmedia Inc., Tidal Music LLC, Pandora Media Inc., Kugou Music, Audacy, Kuwo Music, Cumulus Media Inc., NetEase Cloud Music, SoundCloud Global Limited & Co KG, Deezer SAS, Napster Technologies Inc., KKBOX Inc., LiveOne, Wynk Music, Hungama Digital Media Entertainment Private Limited, Anghami, Boomplay Music Africa, Gaana.com, JOOX Music, Saavn Media Pvt Ltd., Xiami Music, Zvooq AB

What Key Trends Are Impacting The Size Of The Music Streaming Market?

Artificial intelligence and machine learning are key trends in the market, enhancing user experiences through improved storage and personalized search recommendations. In January 2022, Gaana, an India-based music streaming app, introduced AI-driven features that adapt music suggestions to suit users' moods and occasions, elevating the listening experience.

How Is The Global Music Streaming Market Segmented?

The music streaming market covered in this report is segmented –

- 1) By Service: On-Demand Streaming, Live Streaming
- 2) By Content: Audio, Video
- 3) By Platform: Application-Based, Web-Based
- 4) By Revenue Channels: Non-Subscription, Subscription
- 5) By End-Use: Individual, Commercial

Regional Insights: North America Paving the Way in the Music Streaming Market

North America was the largest region in the market share in 2023. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

[Music Streaming Market Definition](#)

Music streaming services deliver audio content directly to devices without requiring downloads, allowing users to listen online or download for offline access.

The Music 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 Music Streaming Market Report: Trends, Opportunities, Strategies, and More

The Music Streaming Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into music streaming market size, music streaming market drivers and trends, music streaming market major players, music streaming competitors' revenues, music streaming market positioning, and music 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.

Browse Through More Similar Reports By The Business Research Company:

Film And Music Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/film-and-music-global-market-report>

Podcasting Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/podcasting-global-market-report>

Music Recording Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/music-recording-global-market-report>

What Services Does The Business Research Company Offer?

The Business Research Company has published more than 15,000 reports spanning 27 industries and over 60 regions. Our research is supported by 1.5 million datasets, thorough secondary research, and unique insights gained from interviews with industry experts. We offer ongoing and customized research services, featuring a variety of specialized packages designed to meet your specific needs, such as Market Entry Research, Competitor Tracking, Supplier & Distributor Packages, and many others.

Our flagship product, the Global Market Model, serves as a leading market intelligence platform that provides comprehensive and updated forecasts to facilitate informed decision-making.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/758572362>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.