

Global Cloud Music Service Market Size study & Forecast, by Type (Subscription, Mobile, Download, Others), by Application (Commercial, Entertainment, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Cloud Music Service Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% during the forecast period 2023-2030. Cloud Music Service refers to a platform or service that allows users to store, manage, and access their music libraries through the cloud. Instead of storing music files locally on a device, users can upload their music collection to a remote server or cloud storage infrastructure. Once uploaded, users can stream their music from any internet-connected device, such as smartphones, tablets, computers, or smart speakers. The Cloud Music Service Market is expanding because of factors such as the increasing deployment of cloud services and the rising number of Smartphone users. As a result, the demand for Cloud Music Services has progressively increased in the international market during the forecast period 2023-2030.

Cloud deployment allows cloud music services to scale resources dynamically based on demand. This is crucial for handling varying levels of user activity, especially during peak times or with growing user bases. According to Statista, the global market for public cloud computing is on a sustained growth trajectory and is anticipated to achieve a projected valuation of approximately USD 679 billion by the year 2024. Another important factor that drives the Cloud Music Service Market due to increasing number of smartphone users. The proliferation of smartphones ensures that a larger audience can easily access Cloud Music Services anytime and from anywhere with an internet connection. This increased accessibility contributes to the growing popularity of these services. In addition, as per Statista, the global smartphone user base is anticipated to experience a consistent growth trend from 2024 to 2028, with a projected annual

increase of 10.71%. This trajectory is expected to culminate in an estimated 5.1 billion users worldwide by the year 2028. Moreover, the rising trend of personalized music libraries and the increasing proliferation of high-speed internet connectivity are anticipated to create lucrative growth opportunities for the market over the forecast period. However, growing concerns related to bandwidth and the fast streaming and subscription-based pricing are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cloud Music Service Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the surge in demand for streaming services and widespread accessibility of high-speed internet connections in the region. Faster internet speeds contribute to smoother streaming experiences with minimal buffering. This improves user satisfaction and encourages more people to adopt cloud-based music services over traditional, locally stored music. The region's dominant performance is anticipated to propel the overall demand for Cloud Music Services. Furthermore, Europe is expected to grow fastest over the forecast period, owing to factors such as increasing demand for digital music streaming services, as well as the growing popularity of mobile devices in the region. Cloud Music Services integrate seamlessly with mobile ecosystems, creating a cohesive user experience. Integration with mobile operating systems, voice assistants, and other mobile features enhances accessibility and ease of use.

Major market player included in this report are:

Apple Inc

Google LLC

Saavn Media Pvt Ltd

Spotify AB

Amazon.com Inc

Times Internet

Pandora Media Inc

ASPIRO AB

NetEase Inc

Deezer SA

Recent Developments in the Market:

In November 2022, Deezer music streaming service, and DAZN, the live sports streaming and entertainment platform, have partnered together to provide high-quality music streaming libraries for DAZN subscribers apart from football and other premium sports content. This collaboration integrates music and sports altogether, and allow access to their favourite tunes, albums, and playlists on Deezer. Subscribers are going to enjoy the cutting-edge and user-friendly music streaming features such as SongCatcher, Lyrics with translation, and the Flow algorithm. This system also provides recommendations based on users' favourite music based on their choices.

Global Cloud Music Service Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Subscription

Mobile

Download

Others

By Application

Commercial

Entertainment

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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