

Global Music Market and Streaming Services Market Size study & Forecast, by Service (Live Streaming, On-demand Streaming), Platform (Browsers, Apps), Content Type (Video, Audio), End Use (Commercial, Individual) and Regional Analysis, 2022-2029

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Abstracts

Global Music Market and Streaming Services Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2029. Music Market and Streaming Services enable users to listen to podcasts, stream audio, and watch music videos. These platforms offer various features such as song recommendations, browsers, hassle-free accessibility, auto customization of the playlists, and so on.

The Music Market and Streaming Services market is expanding because of factors such as the rising penetration of smart and electronic devices & availability of regional content on digital platforms in the forecast period.

According to Statista in 2020, the sales of electronic drums in the United States are rising rapidly. In 2018, it was around USD 66 million which increases and reached USD 68.9 million in 2019. Whereas by 2020, the sales value of electronic drums reached around USD 74 million. On the flip side, in 2020, the retail sales value of electric guitars was around 712.64 million U.S. dollars. Whereas rising integration of state-of-the-art technologies into music streaming platforms and growing public inclination and internet proliferation create lucrative opportunities for the market. However, the threat of pirated channels hampers the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Music Market and Streaming Services Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue generation,

owing to the rising penetration of market players across the region, and the high prevalence of fixed wireless internet, online payment, smart devices, and so on. Whereas the Middle East and Africa are expected to rise with the fastest growth rate in terms of the highest CAGR owing to the factors such as various international and domestic companies extending operations across the region in the forecast period.

Major market players included in this report are:

Tidal

SoundCloud Limited

Spotify AB

Google LLC

Tencent Music Entertainment Group

Apple, Inc.

Pandora Media, Inc.

Deezer

Amazon.com, Inc.

QTrax

Recent Developments in the Market:

In February 2022, Spotify launched a smart music and podcast player specially designed for cars. It will provide personalized and seamless in-car listening music experience. It features swipes, turns, simple taps, voice commands, and so on.

In February 2022, Tidal is available in the UAE for music fans and artists. It offers the facility for music fans to listen to their favorite artists with Hifi sound. Tidal provides access to more than 80 million songs.

Global Music Market and Streaming Services Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Service, Platform, Content, End-use, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed

to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study.

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

By Service:

Live Streaming

On-demand Streaming

By Platform:

Browsers

Apps

By Content:

Video

Audio

By End-use:

Commercial

Individual

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
Rest of the World

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