

Online Video Platform Market Size, Share & Trends Analysis Report By Component, Type (Video Processing, Video Analytics, Video Management), Streaming Type, End Users, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Online Video Platform Market Growth & Trends

The global online video platform market size is expected to reach USD 22.85 billion by 2028, according to a new report by Grand View Research, Inc. The market is anticipated to register a CAGR of 18.4% from 2021 to 2028. The increasing adoption of video content for advertisement and branding activities over traditional marketing campaigns across sectors/industries, such as e-commerce, healthcare, manufacturing, and real estate, is driving the market. For instance, sellers on e-commerce sites such as Amazon and Zappos.com use product videos on their portals to provide customers a 360-degree view of products and help them choose the best match. The increased expenditure on online video advertisements is acting as a major factor driving the growth of the market. For instance, in 2019, SAMSUNG Electronics spent around USD 2.41 billion majorly on an online video campaign to promote its Galaxy series smartphones in the U.S.

The rising participation of the global population in online video streaming activities has been recognized as a significant factor driving the global market growth. Live video streaming is gradually becoming an essential advertisement model for various brands. One of the biggest gainers of this business model is live sports streaming channels. The rising number of sporting events globally and a continuously increasing number of

subscribers make online video platforms a lucrative investment opportunity for the media and entertainment industry. Furthermore, the advent of the 5G telecom network is enabling viewers to stream HD video content seamlessly. In addition, The e-learning business has become one of the leading beneficiaries of the live streaming video platform due to the increasing adoption of e-learning in corporate and academic setups coupled with the increased number of mobile learning applications containing analytics that helps track the progress of students.

The outbreak of the novel coronavirus has led to lockdowns across several regions, resulting in a significant rise in the consumption of online video content as people look at indoor entertainment options to pass their idle time. The lockdowns have also resulted in several governments mandating schools and colleges to conduct online classes. The pandemic has played a significant role in increasing the overall share of the education segment in the market. The rise in online classes has resulted in an overall rise in the revenue of many e-learning platforms. Platforms such as KopyKitab, Unacademy, Vedantu, and Byju's, have witnessed revenue growth in the range of 60% to 200% on a week-on-week basis during the pandemic.

Online Video Platform Market Report Highlights

The media and entertainment end-user sector is expected to exhibit significant growth during the forecast period owing to an increase in the demand for live video streaming and Video on Demand (VoD) content

The Asia Pacific regional market is projected to be substantial to record the highest CAGR of nearly 19% during the forecast period

The key players in the market are Akamai Technologies Inc.; Brightcove Inc.; Comcast Cable Communications Management, LLC.; Endavo Media.; Frame.io Inc.; Kaltura, Inc.; Limelight Networks; Longtail Ad Solutions, Inc.; MediaMelon Inc.; Ooyala (Telstra); Panopto; SpotX, Inc.; and Wistia Inc.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Information Procurement and Research Scope
- 1.2 Information Analysis
- 1.3 Market formulation & data visualization
- 1.4 Market Scope and Assumptions
 - 1.4.1 Secondary Sources
 - 1.4.2 Primary Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Global Market
 - 2.2.1 Global Online Video Platform Market, 2018 - 2028
 - 2.2.2 Global Online Video Platform Market, By Region, 2018 - 2028
 - 2.2.3 Global Online Video Platform Market, By Component, 2018 - 2028
 - 2.2.4 Global Online Video Platform Market, By Type, 2018 - 2028
 - 2.2.5 Global Online Video Platform Market, By Streaming Type, 2018 - 2028
 - 2.2.6 Global Online Video Platform Market, By End User, 2018 - 2028
- 2.3 Segmental Trends

CHAPTER 3 ONLINE VIDEO PLATFORM MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation & Scope
- 3.2 Online Video Platform - Value Chain Analysis
- 3.3 Market Dynamics
 - 3.3.1 Market Drivers
 - 3.3.1.1 Rising demand for video monetization platform
 - 3.3.1.2 Growing implementation of professional and managed services.
 - 3.3.1.3 Increased expenditure on online video advertisement
 - 3.3.2 Market Restraints
 - 3.3.2.1 Availability of open-source and free online video platform
 - 3.3.2.2 High network congestion due to slow network
- 3.4 Industry Analysis - Porter's
 - 3.4.1 Supplier Power
 - 3.4.2 Buyer Power

- 3.4.3 Substitution Threat
- 3.4.4 Threat From New Entrant
- 3.4.5 Competitive Rivalry
- 3.5 Key Opportunities - Prioritized
- 3.6 Online Video Platform Market - Key Company Analysis, 2020
 - 3.6.1 Key Company Analysis, 2020
 - 3.6.2 List Of Key Market Players
- 3.7 Online Video Platform - PEST Analysis
 - 3.7.1 Political
 - 3.7.2 Economic
 - 3.7.3 Social
 - 3.7.4 Technological

CHAPTER 4 ONLINE VIDEO PLATFORM: COMPONENT OUTLOOK

- 4.1 Online Video Platform Market Share by Component, 2020 & 2028
- 4.2 Solution
 - 4.2.1 Solution online Video Platform Market, By Region, 2018 - 2028
- 4.3 Services
 - 4.3.1 Services online Video Platform Market, By Region, 2018 - 2028

CHAPTER 5 ONLINE VIDEO PLATFORM: TYPE OUTLOOK

- 5.1 Online Video Platform Market Share by Type, 2020 & 2028
- 5.2 Video Processing
 - 5.2.1 video Processing online Video Platform Market, By Region, 2018 - 2028
- 5.3 Video Management
 - 5.3.1 video Management online Video Platform Market, By Region, 2018 - 2028
- 5.4 Video Distribution
 - 5.5.1 Video Distribution online Video Platform Market, By Region, 2018 - 2028
- 5.5 Video Analytics
 - 5.5.1 Video Analytics online Video Platform Market, By Region, 2018 - 2028
- 5.6 Others
 - 5.6.1 Others online Video Platform Market, By Region, 2018 - 2028

CHAPTER 6 ONLINE VIDEO PLATFORM: STREAMING TYPE OUTLOOK

- 6.1 Online Video Platform Market Share by Streaming Type, 2020 & 2028
- 6.2 Live streaming

- 6.2.1. Live Streaming Online Video Platform Market, By Region, 2018 - 2028
- 6.3 Video On Demand
 - 6.3.1. Video On Demand Online Video Platform Market, By Region, 2018 - 2028

CHAPTER 7 ONLINE VIDEO PLATFORM: END-USER OUTLOOK

- 7.1 Online Video Platform Market Share by End-User, 2020 & 2028
- 7.2 Media & Entertainment
 - 7.2.1 Media & Entertainment Online Video Platform Market, By Region, 2018 - 2028
- 7.3 BFSI
 - 7.3.1 BFSI Online Video Platform Market, By Region, 2018 - 2028
- 7.4 Retail
 - 7.4.1 Retail Online Video Platform Market, By Region, 2018 - 2028
- 7.5 Education
 - 7.5.1 Education Online Video Platform Market, By Region, 2018 - 2028
- 7.6 IT and Telecom
 - 7.6.1 It And Telecom Video Platform Market, By Region, 2018 - 2028
- 7.7 others
 - 7.7.1 Others Video Platform Market, By Region, 2018 - 2028

CHAPTER 8 ONLINE VIDEO PLATFORM: REGIONAL OUTLOOK

- 8.1 North America
 - 8.1.1 North America Online Video Platform Market, By Component, 2018 - 2028
 - 8.1.2 North America Online Video Platform Market, By Type, 2018 - 2028
 - 8.1.3 North America Online Video Platform Market, By Streaming Type, 2018 - 2028
 - 8.1.4 North America Online Video Platform Market, By End-User 2018 - 2028
 - 8.1.5 U.S.
 - 8.1.5.1 U.S. Online Video Platform Market, by component, 2018 - 2028
 - 8.1.5.2 U.S. Online Video Platform Market, by type, 2018 - 2028
 - 8.1.5.3 U.S. Online Video Platform Market, by streaming type, 2018 - 2028
 - 8.1.5.4 U.S. Online Video Platform Market, by end-user, 2018 - 2028
 - 8.1.6 Canada
 - 8.1.6.1 Canada Online Video Platform Market, by component, 2018 - 2028
 - 8.1.6.2 Canada Online Video Platform Market, by type, 2018 - 2028
 - 8.1.6.3 Canada Online Video Platform Market, by streaming type, 2018 - 2028
 - 8.1.6.4 Canada Online Video Platform Market, by end-user, 2018 - 2028
 - 8.1.7 Mexico
 - 8.1.7.1 Mexico Online Video Platform Market, by component, 2018 - 2028

- 8.1.7.2 Mexico Online Video Platform Market, by type, 2018 - 2028
- 8.1.7.3 Mexico Online Video Platform Market, by streaming type, 2018 - 2028
- 8.1.7.4 Mexico Online Video Platform Market, by end-user, 2018 - 2028

8.2 Europe

- 8.2.1 Europe Online Video Platform Market, By Component, 2018 - 2028
- 8.2.2 Europe Online Video Platform Market, By Type, 2018 - 2028
- 8.2.3 Europe Online Video Platform Market, By Streaming Type, 2018 - 2028
- 8.2.4 Europe Online Video Platform Market, By End-User, 2018 - 2028
- 8.2.5 Germany
 - 8.2.5.1 Germany Online Video Platform Market, by component, 2018 - 2028
 - 8.2.5.2 Germany Online Video Platform Market, by type, 2018 - 2028
 - 8.2.5.3 Germany Online Video Platform Market, by streaming type, 2018 - 2028
 - 8.2.5.4 Germany Online Video Platform Market, by end-user, 2018 - 2028

8.2.6 U.K.

- 8.2.6.1 U.K. Online Video Platform Market, by component, 2018 - 2028
- 8.2.6.2 U.K. Online Video Platform Market, by type, 2018 - 2028
- 8.2.6.3 U.K. Online Video Platform Market, by streaming type, 2018 - 2028
- 8.2.6.4 U.K. Online Video Platform Market, by end-user, 2018 - 2028

8.2.7 France

- 8.2.7.1 France Online Video Platform Market, by component, 2018 - 2028
- 8.2.7.2 France Online Video Platform Market, by type, 2018 - 2028
- 8.2.7.3 France Online Video Platform Market, by streaming type, 2018 - 2028
- 8.2.7.4 France Online Video Platform Market, by end-user, 2018 - 2028

8.3 Asia Pacific

- 8.3.1 Asia Pacific Online Video Platform Market, By Component, 2018 - 2028
- 8.3.2 Asia Pacific Online Video Platform Market, By Type, 2018 - 2028
- 8.3.3 Asia Pacific Online Video Platform Market, By Streaming Type, 2018 - 2028
- 8.3.4 Asia Pacific Online Video Platform Market, By End-User, 2018 - 2028
- 8.3.5 China
 - 8.3.5.1 China Online Video Platform Market, by component, 2018 - 2028
 - 8.3.5.2 China Online Video Platform Market, by type, 2018 - 2028
 - 8.3.5.3 China Online Video Platform Market, by streaming type, 2018 - 2028
 - 8.3.5.4 China Online Video Platform Market, by end-user, 2018 - 2028

8.3.6 Japan

- 8.3.6.1 Japan Online Video Platform Market, by component, 2018 - 2028
- 8.3.6.2 Japan Online Video Platform Market, by type, 2018 - 2028
- 8.3.6.3 Japan Online Video Platform Market, by streaming type, 2018 - 2028
- 8.3.6.4 Japan Online Video Platform Market, by end-user, 2018 - 2028

8.3.7 India

- 8.3.7.1 India Online Video Platform Market, by component, 2018 - 2028
- 8.3.7.2 India Online Video Platform Market, by type, 2018 - 2028
- 8.3.7.3 India Online Video Platform Market, by streaming type, 2018 - 2028
- 8.3.7.4 India Online Video Platform Market, by end-user, 2018 - 2028

8.4 South America

- 8.4.1 South America Online Video Platform Market, By Component, 2018 - 2028
- 8.4.2 South America Online Video Platform Market, By Type, 2018 - 2028
- 8.4.3 South America Online Video Platform Market, By Streaming Type, 2018 - 2028
- 8.4.4 South America Online Video Platform Market, By End-User, 2018 - 2028
- 8.4.5 Brazil
 - 8.4.5.1 Brazil Online Video Platform Market, by component, 2018 - 2028
 - 8.4.5.2 Brazil Online Video Platform Market, by type, 2018 - 2028
 - 8.4.5.3 Brazil Online Video Platform Market, by streaming type, 2018 - 2028
 - 8.4.5.4 Brazil Online Video Platform Market, by end-user, 2018 - 2028

8.5 MEA

- 8.5.1 Mea Online Video Platform Market, By Component, 2018 - 2028
- 8.5.2 Mea Online Video Platform Market, By Type, 2018 - 2028
- 8.5.3 Mea Online Video Platform Market, By Streaming Type, 2018 - 2028
- 8.5.4 Mea Online Video Platform Market, By End-User, 2018 - 2028

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Akamai Technologies

- 9.1.1 Company Overview
- 9.1.2 Financial Performance
- 9.1.3 Product Benchmarking
- 9.1.4 Recent Developments

9.2 Alphabet

- 9.2.1 Company Overview
- 9.2.2 Financial Performance
- 9.2.3 Product Benchmarking
- 9.2.4 Recent Developments

9.3 Brightcove Inc

- 9.3.1 Company Overview
- 9.3.2 Financial Performance
- 9.3.3 Product Benchmarking
- 9.3.5 Recent Developments

9.4 Comcast Cable Communications Management, LLC

- 9.4.1 Company Overview

- 9.4.2 Financial Performance
- 9.4.3 Product Benchmarking
- 9.4.4 Recent Developments
- 9.5 Endavo Media
 - 9.5.1 Company Overview
 - 9.5.3 Product Benchmarking
 - 9.5.4 Recent Developments
- 9.6 Frame.io, Inc
 - 9.6.1 Company Overview
 - 9.6.3 Product Benchmarking
 - 9.6.4 Recent Developments
- 9.7 Kaltura, Inc
 - 9.7.1 Company Overview
 - 9.7.2 Financial Performance
 - 9.7.3 Product Benchmarking
 - 9.7.4 Recent Developments
- 9.8 Limelight Networks
 - 9.8.1 Company Overview
 - 9.8.2 Financial Performance
 - 9.8.3 Product Benchmarking
 - 9.8.4 Recent Developments
- 9.9 Longtail Ad Solutions, Inc.(JW Player)
 - 9.9.1 Company Overview
 - 9.9.2 Product Benchmarking
 - 9.9.3 Recent Developments
- 9.10 Ooyala (Telstra)
 - 9.10.1 Company Overview
 - 9.10.2 Product Benchmarking
 - 9.10.3 Recent Developments
- 9.11 MediaMelon Inc
 - 9.11.1 Company Overview
 - 9.11.2 Product Benchmarking
 - 9.11.3 Recent Developments
- 9.12 Panopto
 - 9.12.1 Company Overview
 - 9.12.2 Product Benchmarking
 - 9.12.3 Recent Developments
- 9.13 SpotX, Inc
 - 9.13.1 Company Overview

9.13.2 Product Benchmarking

9.13.3 Recent Developments

9.14 Wistia

9.14.1 Company Overview

9.14.2 Product Benchmarking

9.14.3 Recent Developments

List Of Tables

LIST OF TABLES

Table 1 Online Video Platform Market - Industry snapshot & key buying criteria, 2018 - 2028

Table 2 Global Online Video Platform Market, 2018 - 2028 (USD Million)

Table 3 Global Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 4 Global Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 5 Global Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 6 Global Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 7 Global Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 8 Key market driver impact

Table 9 Key market restraint impact

Table 10 Key market Opportunity impact

Table 11 List of key market players

Table 12 Solution Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 13 Service Online Video Platform Market, By region, 2018 - 2028 (USD Million)

Table 14 Video processing Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 15 Video management Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 16 Video distribution Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 17 Video analytics Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 18 Others Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 19 Live Streaming Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 20 Video on demand Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 21 Media & entertainment Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 22 BFSI Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 23 Retail Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 24 Education Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 25 IT and telecom Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 26 Others Online Video Platform Market, by region, 2018 - 2028 (USD Million)

Table 27 North America Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 28 North America Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 29 North America Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 30 North America Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 31 U.S. Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 32 U.S. Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 33 U.S. Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 34 U.S. Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 35 Canada Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 36 Canada Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 37 Canada Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 38 Canada Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 39 Mexico Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 40 Mexico Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 41 Mexico Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 42 Mexico Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 43 Europe Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 44 Europe Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 45 Europe Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 46 Europe Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 47 Germany Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 48 Germany Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 49 Germany Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 50 Germany Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 51 U.K. Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 52 U.K. Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 53 U.K. Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 54 U.K. Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 55 France Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 56 France Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 57 France Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 58 France Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 59 Asia Pacific Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 60 Asia Pacific Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 61 Asia Pacific Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 62 Asia Pacific Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 63 China Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 64 China Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 65 China Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 66 China Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 67 Japan Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 68 Japan Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 69 Japan Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 70 Japan Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 71 India Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 72 India Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 73 India Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 74 India Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 75 South America Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 76 South America Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 77 South America Online Video Platform Market, by streaming type, 2018 - 2028

(USD Million)

Table 78 South America Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 79 Brazil Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 80 Brazil Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 81 Brazil Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 82 Brazil Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

Table 83 MEA Online Video Platform Market, by component, 2018 - 2028 (USD Million)

Table 84 MEA Online Video Platform Market, by type, 2018 - 2028 (USD Million)

Table 85 MEA Online Video Platform Market, by streaming type, 2018 - 2028 (USD Million)

Table 86 MEA Online Video Platform Market, by end-user, 2018 - 2028 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Research Process
- Fig. 2 Market Formulation
- Fig. 3 Market segmentation and scope
- Fig. 4 Online Video Platform Market, 2018 - 2028
- Fig. 5 Key Opportunities Analysis
- Fig. 6 Online Video Platform - Value chain analysis
- Fig. 7 Online Video Platform Market dynamics
- Fig. 8 Industry analysis - Porter's five forces analysis
- Fig. 9 Online Video Platform - PEST analysis
- Fig. 10 Online Video Platform Market share by component, 2020 & 2028
- Fig. 11 Online Video Platform Market share by type, 2020 & 2028
- Fig. 12 Online Video Platform Market share by streaming type, 2020 & 2028
- Fig. 13 Online Video Platform Market share by end-user, 2020 & 2028
- Fig. 14 Online Video Platform Market share by region, 2020 & 2028
- Fig. 15 North America marketplace: Key takeaways
- Fig. 16 Europe marketplace: Key takeaways
- Fig. 17 Asia Pacific marketplace: Key takeaways
- Fig. 18 South America marketplace: Key takeaways
- Fig. 19 MEA marketplace: Key takeaways

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