

Online Music Streaming Market Report by Service (On-demand Streaming, Live Streaming), Revenue Model (Subscription, Non-Subscription), Platform (App, Browser), Content Type (Audio, Video), End User (Individual, Commercial), and Region 2024-2032

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Abstracts

The global online music streaming market size reached US\$ 19.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 40.6 Billion by 2032, exhibiting a growth rate (CAGR) of 8.18% during 2024-2032.

Online music streaming applications enable users to listen to songs in real-time using an internet connection. These applications offer an on-demand service wherein audio media files are prearranged in sequential packets of data and transmitted to smartphones, tablets, TVs and computers without saving them to the hard drive. Presently, several companies are introducing smart devices, such as Amazon's Alexa and Google Cast, to stream music online with hands-free control and instant playback features. With the escalating demand for these smart devices, on account of rapid urbanization, inflating disposable incomes and the emergence of smart homes, the demand for online music streaming applications is escalating worldwide.

Online Music Streaming Market Trends:

The growing dependency on smartphones, increasing penetration of the internet and the thriving media and entertainment industry are among the key factors stimulating the growth of the online music streaming market worldwide. Moreover, easy access to music on multiple devices, along with the rising trend of on-demand songs, are driving the market growth. Apart from this, the integration of online music streaming applications with social media platforms allows users to create and share collaborative playlists with acquaintances. They also offer young artists a platform to upload and

promote their tracks and reach a wider audience. Furthermore, digital service providers (DSPs) are launching applications with a user-friendly interface and a huge library of music and podcasts. These providers are also offering attractive premium plans, such as family packs or free subscription for a few months, which, in turn, is anticipated to bolster the market growth in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global online music streaming market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on service, revenue model, platform, content type and end user.

Breakup by Service:

On-demand Streaming

Live Streaming

Breakup by Revenue Model:

Subscription

Non-Subscription

Breakup by Platform:

App

Browser

Breakup by Content Type:

Audio

Video

Breakup by End User:

Individual

Commercial

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amazon.com Inc, ANGHAMI, Apple Inc., Gamma Gaana Ltd. (The Times Group), iHeartMedia Inc., Musixmatch, Saavn Media Pvt Ltd., SoundCloud Ltd., Spotify AB and Tencent Music Entertainment Group.

Key Questions Answered in This Report

1. What was the size of the global online music streaming market in 2023?
2. What is the expected growth rate of the global online music streaming market during 2024-2032?
3. What are the key factors driving the global online music streaming market?
4. What has been the impact of COVID-19 on the global online music streaming market?

5. What is the breakup of the global online music streaming market based on the revenue model?
6. What is the breakup of the global online music streaming market based on the platform?
7. What is the breakup of the global online music streaming market based on content type?
8. What is the breakup of the global online music streaming market based on the end user?
9. What are the key regions in the global online music streaming market?
10. Who are the key players/companies in the global online music streaming market?

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