

Over the Top (OTT) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global over the top (OTT) market size reached US\$ 350.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,555.6 Billion by 2028, exhibiting a growth rate (CAGR) of 27.55% during 2023-2028. The increasing sales of smart devices, rising adoption of SVOD, and the growing influence of social media represent some of the key factors driving the market.

Over the top (OTT) refers to the delivery of video, audio, and other media content over the internet. It can be accessed via various devices, such as smart television (TV), smartphones, laptops, tablets, and other streaming devices, which makes it easier for viewers to watch their favorite shows on the go. Its services offer various content, such as movies, TV shows, web series, sports, and news, which allows viewers to access different programming from multiple sources and discover new content. It also enables users to consume content anywhere at any time without being tied to specific broadcast times or locations, which gives viewers more control over their viewing experience. It assists in offering personalized recommendations based on the viewing history and preferences of the user to enhance the experience of the viewer.

Over the Top (OTT) Market Trends:

Significant growth in the media and entertainment industry, increasing sales of smart devices like smartphones and smart TVs, and the rising penetration of high speed internet connectivity represent one of the major factors driving the demand for OTT around the world. Moreover, the growing adoption of subscription video on demand

(SVOD) services offered by OTT platforms for podcasts, series, genres, music films, and television programs is influencing the market positively. In addition, the increasing consumer preferences toward high-quality audio and video content and the advent of 4K ultra high definition (UHD) content is resulting in the rising number of individuals spending on OTT platforms. Apart from this, the integration of voice control, machine learning (ML), and artificial intelligence (AI) in OTT platforms to recommend content based on the viewing history of the users and provide a personalized and hassle-free experience is favoring the growth of the market. Furthermore, leading players are financing marketing campaigns to increase their overall sales and strengthen their hold on the market share. Besides this, the growing influence of social media, significant improvements in broadband infrastructure in urban areas, and the expansion of fifth generation (5G) technology are some of the other factors creating a positive outlook for the market. Additionally, numerous industry verticals are catalyzing the use of OTT platforms for advertising purposes.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global over the top (OTT) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, platform type, deployment type, content type, revenue model, service type and vertical.

Component Insights:

Solution
Services

The report has provided a detailed breakup and analysis of the over the top (OTT) market based on the component. This includes solution and services. According to the report, solution represented the largest segment.

Platform Type Insights:

Smartphones
Smart TV's
Laptops Desktops and Tablets
Gaming Consoles
Set-Top Boxes

Others

A detailed breakup and analysis of the over the top (OTT) market based on the platform type has also been provided in the report. This includes smartphones, smart TVs, laptops desktops and tablets, gaming consoles, set-top boxes, and others. According to the report, smartphones accounted for the largest market share.

Deployment Type Insights:

Cloud

On-Premise

The report has provided a detailed breakup and analysis of the over the top (OTT) market based on the deployment type. This includes cloud and on-premise. According to the report, on-premise represented the largest segment.

Content Type Insights:

Voice Over IP

Text and Images

Video

Others

A detailed breakup and analysis of the over the top (OTT) market based on the content type has also been provided in the report. This includes voice over IP, text and images, video, and others. According to the report, video accounted for the largest market share.

Revenue Model Insights:

Subscription

Procurement

Rental

Others

The report has provided a detailed breakup and analysis of the over the top (OTT) market based on the revenue model. This includes subscription, procurement, rental, and others. According to the report, subscription represented the largest segment.

Service Type Insights:

Consulting
Installation and Maintenance
Training and Support
Managed Services

A detailed breakup and analysis of the over the top (OTT) market based on the service type has also been provided in the report. This includes consulting, installation and maintenance, training and support, and managed services. According to the report, training and support accounted for the largest market share.

Vertical Insights:

Media & Entertainment
Education & Training
Health & Fitness
IT & Telecom
E-Commerce
BFSI
Government
Others

The report has provided a detailed breakup and analysis of the over the top (OTT) market based on the vertical. This includes media and entertainment, education and training, health and fitness, IT and telecom, e-commerce, BSFI, government, and others. According to the report, media and entertainment represented the largest segment.

Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America (the United States and Canada) was the largest market for over the top (OTT). Some of the factors driving the North America over the top (OTT) market included the establishment of OTT platforms, expansion of fifth generation (5G) technology, integration of advanced technologies, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global over the top (OTT) market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Amazon.com, Inc., Eros International Plc., Google Inc., Hulu, LLC, International Business Machines (IBM) Corporation, Limelight Networks, Microsoft Corporation, Netflix, Inc., Nimbuzz, Star India, Tencent Holdings Ltd., Telstra Corporation Limited, The Walt Disney Company, Yahoo!, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global over the top (OTT) market in 2022?
2. What is the expected growth rate of the global over the top (OTT) market during 2023-2028?
3. What are the key factors driving the global over the top (OTT) market?
4. What has been the impact of COVID-19 on the global over the top (OTT) market?
5. What is the breakup of the global over the top (OTT) market based on the component?
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11. What is the breakup of the global over the top (OTT) market based on the vertical?
12. What are the key regions in the global over the top (OTT) market?
13. Who are the key players/companies in the global over the top (OTT) market?

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