

Video Streaming Market Report by Component (Solution, Services), Streaming Type (Live/Linear Video Streaming, Non-Linear Video Streaming), Revenue Model (Subscription, Transactional, Advertisement, Hybrid), End User (Personal, Commercial), and Region 2024-2032

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Abstracts

The global video streaming market size reached US\$ 88.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 388.8 Billion by 2032, exhibiting a growth rate (CAGR) of 17.3% during 2024-2032. The market is experiencing steady growth driven by the growing enhancement in streaming capabilities, increasing integration of virtual reality (VR) and augmented reality (AR) to improve user experiences, and rising utilization of mobile devices for streaming content.

Video Streaming Market Analysis:

Market Growth and Size: The video streaming market is experiencing robust growth, driven by the increasing adoption of digital technologies and changing viewer preferences.

Major Market Drivers: Key drivers include technological advancements, shifts in viewer behavior towards on-demand content, and the proliferation of high-speed internet. The expansion of content libraries and investment in original content production by major platforms are also significant contributors to market growth.

Technological Advancements: Advancements in internet technology, such as the roll-out of 5G, are enhancing streaming capabilities, enabling smoother and

higher-resolution content. Innovations in cloud computing and artificial intelligence (AI) for personalized recommendations are playing a crucial role in improving user experiences.

Industry Applications: Video streaming is increasingly used in various industries for purposes like corporate training, educational content, marketing, and live broadcasting of events, indicating its growing versatility.

Key Market Trends: Notable trends include original content production, personalized user experiences, and integration of advanced technologies like augmented reality (AR) and virtual reality (VR).

Geographical Trends: North America dominates the market due to the rising focus on enhanced content production and the use of smart devices. However, Asia Pacific is emerging as a fast-growing market, driven by the increasing focus on content catering to local languages and preferences.

Competitive Landscape: The market is characterized by intense competition with key players focusing on innovation, mergers and acquisitions (M&A), and expanding their global footprint. These strategies aim to diversify portfolios, meet specific industry needs, and address the challenges of the market.

Challenges and Opportunities: Challenges in the video streaming market, include addressing diverse regional regulatory environments, managing increasing content production costs, and staying competitive in a saturated market. Nonetheless, tapping into emerging markets, leveraging technology for enhanced user experiences, and exploring new revenue models like hybrid and ad-supported subscriptions are projected to overcome these challenges.

Video Streaming Market Trends:

Technological Advancements

One of the primary drivers of the video streaming market is the rapid advancement in technology. With increasing internet speeds, particularly the roll-out of 5G networks, streaming high-quality video content is becoming more feasible and efficient. This enhancement in streaming capabilities is allowing for smoother viewing experiences, reduced buffering, and higher-resolution content, which are vital for user satisfaction.

Moreover, advancements in cloud computing are enabling streaming platforms to offer vast libraries of content that are accessible from virtually anywhere. These technological improvements are not only improving the user experience but also allowing for innovative features like virtual reality (VR) and augmented reality (AR) integrations, opening new avenues for immersive content consumption.

Changing Viewer Preferences

The shift in viewer behavior towards on-demand entertainment is a significant factor propelling the growth of the market. Traditional broadcast television (TV) is gradually losing ground to streaming services, which offer the convenience of watching content anytime, anywhere, without the constraints of a fixed schedule. This shift is particularly pronounced among younger audiences who prefer streaming platforms due to their ability to personalize content, offer diverse programming, and integrate social media features for a more interactive experience. Furthermore, the rise of mobile devices as a primary means of content consumption is amplifying this trend, as streaming services are often optimized for mobile viewing, offering a tailored user experience that aligns with the modern, on-the-go lifestyle of many people.

Expansion of Content Libraries and Original Productions

The expansion and diversification of content libraries are crucial factors supporting the market growth. Streaming platforms are investing heavily in acquiring a wide range of content, including international films and TV shows, to cater to diverse audiences with varied tastes. This globalization of content not only attracts a broader audience but also helps platforms to stand out in a competitive market. Additionally, significant investment in original productions is becoming a strategic priority for many streaming services. Original content not only serves as a unique selling point to attract new subscribers but also helps in retaining existing ones by offering exclusive, high-quality content that cannot be found elsewhere. This trend toward original content production is also encouraging innovation and creativity in the industry, leading to critically acclaimed series and movies that are increasing the popularity of these platforms.

Increasing Popularity of Hybrid Models

Hybrid monetization models combine subscription-based plans with ad-supported content, catering to a wider audience spectrum. This approach is proving to be effective in maximizing revenue. Ad-supported content is particularly attractive to advertisers due to its precise targeting capabilities, which result in higher ad engagement and revenue

for streaming platforms.

Adoption of Personalization Algorithms

Personalization algorithms analyze user behavior, preferences, and viewing history to provide tailored content recommendations. This enhances user engagement and satisfaction, reducing churn rates. Personalization plays a crucial role in reducing churn rates. By continuously providing users with content, they find relevant and engaging, streaming platforms can retain subscribers for longer periods, thereby maximizing revenue.

Video Streaming Industry Segmentation:

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

Breakup by Component:

Solution

IPTV

Over-the-top

Pay TV

Services

Consulting

Managed Services

Training and Support

Solution accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the component. This includes solution (IPTV, over-the-top, and pay TV) and services (consulting, managed services, and training and support). According to the report, solution represented the largest segment.

The solution segment comprises internet protocol television (IPTV), over-the-top (OTT) platforms, and pay TV. IPTV, delivered over a dedicated network, offers high-quality, reliable broadcast experiences, often with the ability to integrate interactive features and video-on-demand (VOD) services. OTT platforms, on the other hand, are gaining immense popularity by offering streaming services directly over the internet, bypassing traditional distribution channels. Pay TV still holds a significant market share, especially in regions with less developed internet infrastructure. It includes traditional cable and satellite television services, offering bundled content packages. The dominance of the solutions segment is attributed to the vast viewer base that prefers diverse and accessible content offerings provided by these platforms.

Services encompass various support and maintenance services that ensure the smooth functioning of streaming platforms. This includes content management, platform support, maintenance, and other technical services that are essential for providing a seamless streaming experience to the end-users. Additionally, this segment also covers consulting and training services for content creators and distributors, aiding them in effectively utilizing the streaming platforms and technologies.

Breakup by Streaming Type:

Live/Linear Video Streaming

Non-Linear Video Streaming

Live/linear video streaming holds the largest share in the industry

A detailed breakup and analysis of the market based on the streaming type have also been provided in the report. This includes live/linear video streaming and non-linear video streaming. According to the report, live/linear video streaming accounted for the largest market share.

Live/linear video streaming refers to the real-time broadcasting of events or scheduled television content over the internet. This type of streaming is akin to traditional television

(TV) broadcasts but delivered through internet protocols. The growing popularity of live streaming is driven by its ability to offer real-time engagement and immediacy, making it highly attractive for sports events, live concerts, news, and special live broadcasts. The increased adoption of this format by social media platforms and dedicated live-streaming services is propelling its growth. Additionally, the integration of interactive features like live chats and instant feedback is enhancing viewer engagement, making live/linear streaming a preferred choice for events requiring real-time participation.

Non-linear video streaming, on the other hand, allows users to access content on-demand, irrespective of a predefined broadcast schedule. This segment includes services that offer a library of content, including movies, TV shows, documentaries, and other videos, that users can watch at their convenience. The flexibility and control over the viewing experience offered by non-linear streaming is making it immensely popular, especially among audiences who prefer binge-watching and personalized content consumption.

Breakup by Revenue Model:

Subscription

Transactional

Advertisement

Hybrid

Subscription represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the revenue model. This includes subscription, transactional, advertisement, and hybrid. According to the report, subscription represented the largest segment.

The subscription revenue model operates on a basis where users pay a recurring fee to access the content library of a platform. Its popularity stems from its value proposition of providing extensive content at a predictable cost, eliminating the need for individual purchases. Additionally, the recurrent revenue stream of the model provides platforms with a stable financial base, facilitating further investment in content acquisition and technology enhancements. This model appeals to people seeking a comprehensive and

continuous entertainment experience without the interruption of advertisements.

The transactional revenue model, also known as pay-per-view or video on demand (VOD), involves people paying for individual pieces of content. This model is particularly popular for new releases, special events, or premium content that is not available in subscription-based libraries. It offers flexibility to viewers who prefer not to commit to a regular subscription and instead pay only for what they watch. This model is often favored for specific types of content, such as movies shortly after their theatrical release or exclusive sporting events.

The advertisement-based model is where content is provided free to people but with embedded advertisements. It is particularly appealing to a segment of viewers who are more price-sensitive and willing to trade their time watching ads for free access to content. This model benefits advertisers by offering targeted advertising opportunities, and platforms gain through ad revenues.

The hybrid revenue model combines elements of subscription, transactional, and advertisement models. This model offers flexibility and has been gaining traction as it caters to diverse preferences and maximizes revenue streams for providers. It is exemplified by platforms that offer different tiers of subscriptions, where higher tiers provide ad-free experiences or additional content access.

Breakup by End User:

Personal

Commercial

Personal exhibits a clear dominance in the market

A detailed breakup and analysis of the market based on the end user have also been provided in the report. This includes personal and commercial. According to the report, personal accounted for the largest market share.

The personal segment includes individual viewers who use video streaming services for entertainment and personal use. This segment's dominance is driven by the growing demand for on-demand entertainment, facilitated by the widespread availability of high-speed internet and the proliferation of smart devices like smartphones, tablets, and

smart TVs. Personal users typically subscribe to or use video streaming platforms to access a wide range of content, including movies, TV shows, documentaries, and user-generated content. The appeal of this segment lies in the convenience, flexibility, and personalized content it offers, allowing users to watch their preferred content anytime and anywhere.

The commercial segment of the video streaming market includes businesses and organizations that utilize streaming services for various professional purposes. This can range from corporate training and educational content to marketing and advertising efforts using video platforms. Additionally, the commercial segment encompasses the use of streaming services for public broadcasts, live events, conferences, and professional content distribution.

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

North America leads the market, accounting for the largest video streaming market share

The market research 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 accounted for the largest market share.

The North America cloud backup market is largely characterized by high penetration rates of streaming services, driven by the presence of major players. The rising focus on content diversification and original production is strengthening the market growth. Technological advancements and high internet speeds support the consumption of high-

definition and 4K content. The trend towards cord-cutting, where people move away from traditional cable television (TV) to online streaming options, is also prominent in this region. Additionally, there is an increasing interest in niche and specialized streaming services catering to specific interests or demographics.

Asia Pacific stands as another key region in the market, driven by the region's investments in efficient mobile streaming. The region is characterized by a diverse range of content preferences, leading to a mix of local and international content offerings.

Europe maintains a strong presence in the market, with a focus on providing comprehensive on-demand entertainment, along with high-speed internet.

Latin America exhibits growing potential in the cloud backup market, fueled by increasing demand for affordable streaming options among the masses.

The Middle East and Africa region shows a developing market for video streaming, primarily driven by the growing demand for video streaming services, influenced by a young population and increasing internet and smartphone penetration.

Leading Key Players in the Video Streaming Industry:

Key players in the video streaming market are actively engaging in strategies to enhance user experience and expand their market presence. This includes investing heavily in original content production to offer exclusive and diverse programming, which is crucial for attracting and retaining subscribers. Additionally, top companies are leveraging advanced technologies like artificial intelligence (AI) and machine learning (ML) for personalized content recommendations, improving user engagement. There's also a focus on expanding global reach, with platforms increasingly offering content tailored to regional tastes and languages. Partnerships with content creators, telecom operators, and hardware manufacturers are common to enhance distribution and accessibility. Moreover, top companies are experimenting with different pricing models and subscription plans to cater to a broader range of viewers, including offering ad-supported versions or mobile-only subscriptions in price-sensitive markets. This multifaceted approach reflects the dynamic and competitive nature of the video streaming industry.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of

the key players in the market include:

Akamai Technologies Inc.

Amazon Inc.

Brightcove Inc.

Comcast Corporation

Google LLC (Alphabet Inc)

Hulu LLC (The Walt Disney Company)

Iflix (Tencent Holdings Ltd.)

International Business Machines Corporation

Kaltura Inc.

Microsoft Corporation

Netflix Inc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

May 2023: Hulu LLC announced the addition of new channels to its core Live TV lineup, including PBS kids, local PBS affiliates, and Magnolia Network.

June 2021: Kaltura Inc. was selected by Canada's NREN Partners as Education Video Cloud Provider of Choice to offer Online Learning Solutions for Schools across Canada

Key Questions Answered in This Report

Video Streaming Market Report by Component (Solution, Services), Streaming Type (Live/Linear Video Streaming,...

1. What was the size of the global video streaming market in 2023?
2. What is the expected growth rate of the global video streaming market during 2024-2032?
3. What are the key factors driving the global video streaming market?
4. What has been the impact of COVID-19 on the global video streaming market?
5. What is the breakup of the global video streaming market based on the component?
6. What is the breakup of the global video streaming market based on the streaming type?
7. What is the breakup of the global video streaming market based on the revenue model?
8. What is the breakup of the global video streaming market based on the end user?
9. What are the key regions in the global video streaming market?
10. Who are the key players/companies in the global video streaming market?

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