

# Over the Top Market by Type (Game Streaming, Audio Streaming, Video Streaming and Communication), Monetization Model (Subscription-based, Advertising-based, and Transaction-based), Streaming Device, Vertical and Region - Global Forecast to 2027

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## Abstracts

The global Over-The-Top (OTT) services market size is expected to grow from USD 202.5 billion in 2022 to USD 434.5 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 16.5% during the forecast period. During the pandemic, people were forced to be locked in their houses. This led to the rise in demand of OTT services during lockdown. Other factors such as global and local players offering freemium models in price-sensitive markets, internet proliferation with penetration of smart devices, and flexibility and ease-of-use to offer seamless customer experience resulted in high adoption of OTT services in developing countries.

“Video Streaming type segment to grow at the highest CAGR during the forecast period”

Due to the pandemic, people demanded new videos to be uploaded on the OTT platforms which were not related only to entertainment but to healthcare, news, information, education, tutorials etc. The pandemic gave rise to new small players in the OTT market which were focused on regional content and were adopted by the viewers at a high rate. Existing players such as Roku, Netflix, Amazon Prime, and Apple TV saw an exponential rise in subscribers. The subscription-based VoD is expected to grow at a substantial rate, with users expressing their willingness to pay for premium services for streaming content.

“Smartphones and Tablets streaming devices segment to lead the OTT services market

in 2022”

The vast majority of the world’s internet users—92.1%—use a mobile phone to go online at least some of the time, and mobile phones account for more than 55.7% of online time, as well as close to 60% of the world’s web traffic. Smartphones and tablets thus prove to be the highest consumption devices for OTT services. The major factors for smartphone and smart tv usage for OTT are optimized content delivery, improved mobile internet connection, and on-the-go high-definition streaming. The inception of OTT video streaming platforms, such as Netflix, Hotstar, and Amazon Prime leading to the growth of digital video consumption through these devices. OTT entertainment apps have become the most penetrated app category among smartphone users after social networking, chatting, and eCommerce apps.

“Subscription-based monetization model segment to grow at the highest CAGR during the forecast period”

The subscription-based model is one of the most popular monetization models and requires fixed payment for a specific period. It is a business model where the user must pay a subscription price to gain access to video streaming services. The subscription fee may be charged daily, weekly, monthly, or annually, depending on the service opted for by the customer. Once the user has paid for access, he can watch any number of videos on any device with sufficient internet access. This model benefits both the company and the customer due to the predictability of revenue for the company and monthly fee for the customer. Subscription pricing strategies can be made according to functionality, discounted to motivate bulk purchases, metered according to usage levels, or optimized to reward loyalty. The subscription model depends on the time of day the service is used, is adjusted to motivate activity from geographic regions, and is term-based to secure long-term commitments or adjusted in cooperation with partner promotions and advantages of a subscription model for sellers. The subscription-based model is widely adopted by consumers globally, as it empowers them to pay for the specific content they want and is a major reason audiences do not prefer cable and other traditional providers as much.

“Media and entertainment service verticals segment to grow at the highest CAGR during the forecast period”

Covid-19 has changed the way audience consume media and entertainment content. Initially the content was confined to TV, radio and cinema. However, with the digitalization of media and entertainment mediums, the consumers’ can now access

information or preferred channels at any time with their digital devices. Major production houses in the media and entertainment service vertical are focusing aggressively on OTT platforms by releasing new, original content to keep the customers satisfied. Enterprises can easily communicate with their customers via messaging services. By utilizing OTT messaging services, enterprises can interact with their consumers to deliver media and advertising content via rich messaging channels.

“APAC OTT services market to grow at the highest CAGR during the forecast period”

Major economies in the Asia Pacific (APAC) include China, India, Japan, Australia and New Zealand. The proliferation of smart devices, the availability of broadband, and internet connectivity, adoption of advanced technologies such as 5G, 4G, large number of subscribers due to high population, and a dynamic local content ecosystem, are few major reasons for the growth of OTT services market in this region. This region has also seen a major rise in local or regional OTT content providers post pandemic. People in this region want to view content in their local languages which are more related to their local culture. Due to this, the OTT market has a high demand for upcoming OTT players in this region. Existing players offering Video Streaming such as YouTube, iQiyi, Tencent Video, ByteDance, Netflix, Amazon, Hotstar, and Hulu Japan, will account to a major share of revenue along with the huge penetration of instant messaging apps, such as WhatsApp, Facebook Messenger, Line, and WeChat.

By Company Type: Tier 1 – 15%, Tier 2 – 40%, and Tier 3 – 45%

By Designation: C-level – 44%, Directors – 39%, Managers-17%

By Region: North America – 45%, Europe – 15%, APAC – 30%, and RoW – 10%.

Some prominent players across all service types profiled in the study include Meta (US), Netflix (US), Amazon (US), Google (US), Apple (US), Home Box Office (US), The Walt Disney Company (US), Fandango Media (US), Roku (US), Rakuten(Japan), IndieFlix (US), Tencent (China), and Kakao (South Korea).

## Research Coverage

The market study covers the OTT services market across different segments. It aims at estimating the market size and the growth potential of the market across different

segments, such as type (game streaming, audio streaming, video streaming, and communications), streaming devices (smartphones and tablets, desktops and laptops, and IPTV and consoles), monetization model (subscription-based, advertising-based, and transaction-based), service vertical (media and entertainment, education and learning, service utilities, and gaming). The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

#### Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall OTT services market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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