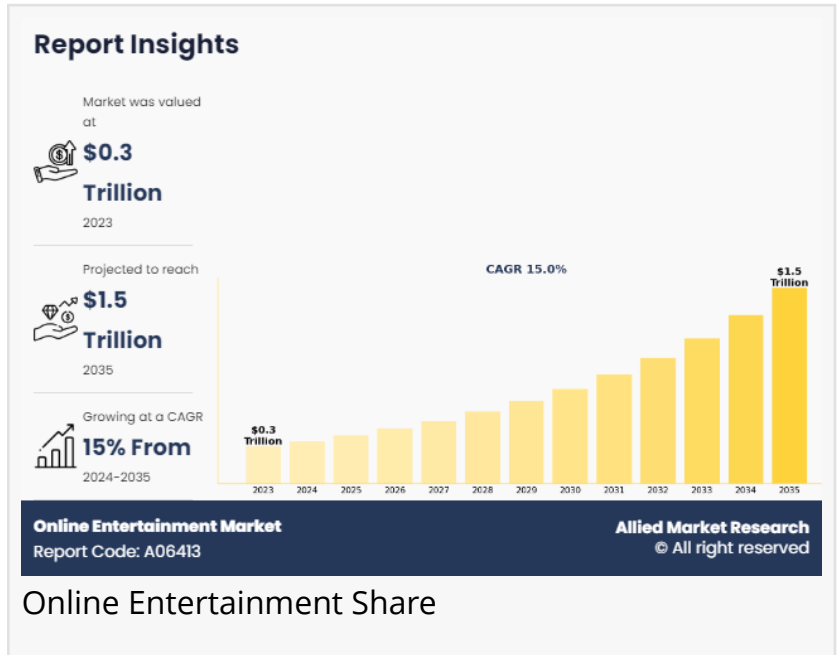


Online Entertainment Market Poised for Rapid Growth, Forecasted to Reach US\$ 1500.6 billion by 2035

By revenue model, the advertisement segment dominated the market & By device, the smartphone segment dominated the market During the forecast period

WILMINGTON, DE, UNITED STATES, September 30, 2024 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Online Entertainment Market](#)," The online entertainment market was valued at \$284.8 billion in 2023, and is estimated to reach \$1500.6 billion by 2035, growing at a CAGR of 15% from 2024 to 2035.



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Online entertainment refers to entertainment over the internet through smart devices such as smartphones, smart TVs, laptops, and tablets. Proliferation in adoption of smartphones and affordability of internet have led to increase in online traffic, which is anticipated to fuel the demand for online entertainment content in the form of videos, audios, games, web radio, and e-books.

The online entertainment market is segmented into form, revenue model, device, and region. On the basis of form, the market is categorized into video, audio, games, internet radio, and others. Among these, the video segment occupied the major online entertainment market share in 2023 and is anticipated to maintain its dominance during the forecast period. This is majorly attributed to surge in popularity of video content through various social media platforms such as YouTube, Instagram, and Facebook. The development of the digital advertising industry promotes the growth of the online entertainment market owing to advantages such as improved conversation with audience, high conversion rate, and brand recognition, which has increased

Online Entertainment Market Demands.

Furthermore, OTT media services are majorly contributing toward the growth of the market owing to surge in popularity of OTT players such as Netflix, Hulu, Disney+, and Amazon Prime Video in developing countries, including India and China. Furthermore, large audience reach in the developing countries, strong targeting opportunities, and powerful analytics are projected to offer potential growth opportunities for online video content producers and distributors. According to Online Entertainment Market Outlook, analytics in the advertisement sector is the practice of measuring, managing, and analyzing marketing performance to maximize its effectiveness and optimize return on investment (ROI). Furthermore, it helps to understand customers, which is expected to improve the effectiveness of digital advertising.

Moreover, increase in compatibility of the OTT media service with multiple devices such as smartphones, smart TVs, laptops, and smart displays augment the demand for online video content, thereby driving market growth.

By revenue model, it is segregated into subscription, advertisement, sponsorship, and others. Among these, the advertisement segment occupied the major online entertainment market share in 2023 and is anticipated to maintain its dominance during the forecast period. In recent years, subscription-based revenue model has been majorly used for the online business. This is attributed to advantages associated with it such as subscription-based pricing, which attracts more customers, higher customer retention, ease of distribution, large scope for marketing, business consistency, and smooth cash flow management.

Depending on device, it is divided into smartphones; smart TVs, projectors, & monitors; laptop, desktops, & tablets; and others. Among these, the smartphones segment occupied the major online entertainment market share in 2023 and is anticipated to maintain its dominance during the forecast period. In recent years, smartphones have witnessed increase in adoption owing to their portability and increase in utility. Large screen smartphones are used to enhance the experience of watching videos, streaming music, surfing internet, and playing HD video games. Moreover, advancements in smartphones and affordable internet foster the sales of the smartphones, which, in turn, boosts the growth of the Online Entertainment Industry.

Furthermore, emerging economies such as India and China have witnessed huge demand for smartphones, which is anticipated to offer potential growth opportunities for online entertainment content producers and distributors. For instance, according to the India Brand Equity Foundation, India's smartphone sales reached to 231.5 million in 2022 from 102.4 million in 2016.

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Region wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America, and MEA.

Among these, North America occupied the major online entertainment market share in 2023 and is anticipated to maintain its dominance during the forecast period. According to Online Entertainment Market Trends, this is majorly attributed to adoption of technological changes, availability of high band width connection, and high digital literacy rate. Moreover, over-the-top media services have gained notable popularity in the North America region owing to the benefits associated with them such as original & unique content, convenience of use, and compatibility with smartphones, contributing to Online Entertainment Market Size.

Technological advancements in smart devices such as incorporation of smart displays and smart speakers further augment the growth of the online entertainment market in the region. U.S. dominates the online entertainment market in North America, owing to the advancements in different aspects such as graphics and experience, which present Online Entertainment Market Opportunity. Moreover, the advent of cross-platform gaming has turned out to be highly beneficial for [online gaming market](#) players. Thus, increase in popularity of the OTT media services and online gaming is expected to boost the growth of the online entertainment market in the U.S, and increasing Online Entertainment Market Growth.

The players operating in the online entertainment market have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Amazon Web Services (AWS), Netflix, Inc., Google LLC, Facebook, Tencent Holdings Ltd, Sony Corp, King Digital Entertainment Ltd, Spotify Technology S.A., Rakuten, Inc., and CBS Corporation.

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Key findings of the study

On the basis of form, the video segment dominated the market in 2023.

On the basis of revenue model, the advertisement segment dominated the market in 2023.

On the basis of device, the smartphone segment dominated the market in 2023.

On the basis of region, North America dominated the market in 2023.

Reasons to Buy this Online Entertainment Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal

and external presentations.

- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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