**Press Release: Asia OTT services Market**

According to Chrome Analytics, high population base coupled with fast improving economic conditions are the key reasons driving the Asia OTT services Market. According to a report “**Asia OTT Services Market Size & Forecast 2026”,** the market size of Asia OTT services was around USD9.5 billion and is expected to grow at a CAGR of around 17% till 2026.

Asia comprises of countries which are rapidly growing and developing into one of the world’s major economies. It comprises of few of the world’s most modern economies such as Japan, Israel, UAE and multiple fast growing large economies such as China, India, Vietnam, etc. In terms of population base the region accounts for more than 58% of the global population. This results in high demand as well as high potential for OTT services market in the region, consequently, companies across the media and telecom world are investing in the region.

The severe impact of COVID-19 in many Asian countries resulted in many of them opting of multiple lockdowns since the march 2020. This resulted in many east Asian counties such as Korea, Japan fully embracing the OTT services as the lockdowns resulted in an increase of around 60% in weekly average minutes spent on OTT services. Furthermore, shutting down of movie theatres, and entertainment zones further added to the demand and resulted in many production companies shifting towards OTT platforms.

In terms of regions, Asia OTT Services Market has been segmented into countries. Major countries dominating the Asia OTT services market and have been included in report are China, Japan, India, Korea, Indonesia etc. China accounts for the largest market share due to its large population base along with rapidly rising middle-class income. Media services segment is likely to dominate the market share by type of OTT services whereas, in terms of platform usage, smartphone is the most used platform for consumption of OTT services.

The report offers insights around the current market scenario which comprises of market size, growth rate along with market drivers, challenges, current trends, and opportunity areas. The report also includes detailed information around market segmentation and key competitors present in those segments.

Key market players, which are covered in the report include:

* Amazon Prime
* Netflix
* Disney
* Spotify
* Tencent Video
* iQiyi
* Youku
* Hotstar
* Setplex
* WarnerMedia
* Hulu
* Sony Pictures India
* Voot
* Jio
* Fim+

The report bifurcates OTT Services market by Type and by Platform. On the basis of type, the report segments the market into Communication services, Media services and Application services. In terms of market share by platform usage, the reports cover share by Smartphones, Smart TVs, laptops, gaming consoles and others.

The report, “Asia OTT Services Market”, has been developed by gathering information based upon primary as well as secondary sources. Primary research conducted during the process includes interviews with OTT product & solution providers along with various industry experts. Secondary research includes an exhaustive search of relevant publications such as company annual reports, financial reports, news articles and other proprietary databases.

**About Chrome Data Analytics & Media**

Chrome DM is a technology-driven market research firm with a Pan-India on-ground presence. As of September 2017, the organization has a team of 650+ field staff, 150+ managerial staff and 450 tele-callers speaking over 22 languages to gather data from 5817 towns. With a presence in over 5,99,623 villages, Chrome DM also has an unprecedented reach into Rural India. Since its inception, Chrome DM has worked with some of the biggest brands across industry verticals, including Dabur, Gionee, Lava, Sony, Samsung, Government of Rajasthan, BJP, Employee Provident Fund Organization, Star India, Bureau of Energy Efficiency, Times Group, Future Group, Mercedes, Cafe Coffee Day, Zee, Soulflower & Mahindra amongst other reputed organizations, by providing them research & advisory.