

## **South Korea Online Video Platforms Market Report and Forecast 2023-2028**

Market Report | 2023-10-26 | 190 pages | EMR Inc.

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### **Report description:**

South Korea Online Video Platforms Market Report and Forecast 2023-2028

#### Market Outlook

According to the report by Expert Market Research (EMR), the South Korea online video platforms market reached a value of approximately USD 49.06 million in 2022. Aided by the rising demand for quality digital content and the escalating applications of online video platforms across various sectors, the market is expected to grow at a CAGR of 13% between 2023 and 2028, reaching a value of USD 99.47 million by 2028.

Online video platforms are cloud-based solutions that enable content owners and publishers to ingest, transcode, store, manage, protect, publish, syndicate, track and monetise online video content. These platforms have become instrumental in enhancing user engagement, building social communities, and enabling effective advertisement strategies. Beyond their multimedia properties, online video platforms also possess excellent customisability, scalability, and compatibility, making them a valuable resource in various industrial applications, including education, media, entertainment, and marketing.

The rising consumer preference for engaging digital content is driving the South Korea online video platforms market growth. With growing digital literacy and the ubiquity of high-speed internet, there has been a significant shift towards online video consumption, leading to a surge in demand for online video platforms. Additionally, the burgeoning trend of remote work, learning, and entertainment in the wake of the digital transformation further contributes to the growing popularity of online video platforms. These platforms are commonly used in corporate training, distance education, digital marketing, live events streaming, and social media integration.

The expanding applications of online video platforms across various industries also play a pivotal role in boosting the South Korea online video platforms market development. In the education sector, these platforms are used for virtual classrooms and remote learning. The media and entertainment industry utilises online video platforms for content distribution, viewer engagement, and advertisement monetisation. Moreover, marketers harness online video platforms to enhance their customer reach and engagement through targeted video advertisements and content marketing.

Further, the growing demand for over-the-top (OTT) services in the media and entertainment sector has led to an increased focus on online video platforms. As the popularity of video-on-demand services and internet television rises, these platforms have emerged as a critical tool for managing and distributing this digital content, thereby propelling the South Korea online video

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platforms market expansion.

#### Market Segmentation

The market can be divided based on component, type, streaming type, end user.

#### Market Breakup by Component

- Solution

- Services

- Others

#### Market Breakup by Type

- Video Processing

- Video Management

- Video Distribution

- Video Analytics

- Others

#### Market Breakup by Streaming Type

- Live Streaming

- Video On Demand

#### Market Breakup by End User

- BFSI

- Media and Entertainment

- Retail

- IT and Telecom

- Education

- Others

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the South Korea online video platforms companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Alphabet Inc.

- Akamai Technologies, Inc.

- Bigo Technology

- Netflix, Inc.

- Wavve LLC.

- CJ ENM Co., Ltd

- The Walt Disney Company

- Others

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\*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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