

A report by PwC predicts that the over-the-top (OTT) video market in India is poised to grow at a compound annual growth rate (CAGR) of 21.8 per cent from Rs 44.64 billion in 2018 to Rs 119.76 billion in 2023. Further, the subscription of video on demand services is expected to grow from Rs 37.56 billion to Rs 107.08 billion, at a CAGR of 23.3 per cent from 2018 to 2023.

As per the report, with the growth of OTT videos, online gaming and internet advertising, the Indian entertainment and media industry is expected to touch Rs 4513.73 billion by 2023, growing at a CAGR of 11.28 per cent during the same period.

The report also highlights that the music, radio and podcasts market was worth Rs 57.53 billion in 2018, up from Rs 38.9 billion in 2014. As the streaming services develop, total music revenue is forecast to reach Rs 108.58 billion in 2023, growing at a CAGR of 13.5 per cent.

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