

# Increasing Penetration of Smartphones to Drive India Music Streaming Market

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**Government initiatives such as Digital India and Bharat Net coupled with rising youth population, growing smartphone user base and increasing internet penetration in Tier II and Tier III cities to drive India music streaming market through 2023**

According to TechSci Research report, "India Music Streaming Market By Type, By Revenue Generation, By Language, Competition Forecast & Opportunities, 2013 - 2023", music streaming market in India is projected to grow at a CAGR of over 22% until 2023. Reducing prices of smartphones and increasing data consumption owing to the availability of cheaper data plans are the key factors expected to boost demand for music streaming services during the forecast period. Moreover, rising youth population, growing investments in music streaming platforms, and various initiatives undertaken by the government such as Digital India and Bharat Net are anticipated to positively influence the country's music streaming market in the coming years.

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Launch of standalone platforms by players like Saavn is creating a new market for Indie music and the change in the mindset of consumers from not willing to pay for music subscriptions would help the music

streaming market to grow at a robust pace in the coming years. Backed by its ease of use and robust music content availability, streaming services segment dominated the country's music streaming market in 2017 and is anticipated to maintain its market dominance during the forecast period as well. Saavn, Google Play Music, Wynk and Gaana are among the major companies operating in India music streaming market. North region accounted for largest revenue share in India music streaming market in 2017 due to high purchasing power of people as well as huge and growing youth population.

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“With the availability of local language content and free music streaming content on a variety of platforms, entry of global players in the market and improving access speeds, music streaming market in India is anticipated to register strong growth over the coming years. Moreover, tie-ups between music streaming companies and music labels is creating an attractive collection of music library. All the aforementioned factors are anticipated to boost average revenue per user and propel the music streaming market in India during the forecast period.”, said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

“India Music Streaming Market By Type, By Revenue Generation, By Language, Competition Forecast & Opportunities, 2013 - 2023” has evaluated the future growth potential of India music streaming market and provides statistics and information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with major drivers, challenges and opportunities in India music streaming market.

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