

Middle East Media and Entertainment Market Revenues to Reach USD 61.22 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Middle East Media and Entertainment Market Report</u> (2023-2028)," the market is estimated at USD 39.05 billion in 2023. It is expected to register a CAGR of 9.41%during the forecast period.

The media and entertainment landscape in the Middle East region is experiencing significant changes led by cultural shifts among young people. Investments in technology upgrades and the emergence of subscription-based video-on-demand (VOD) services are creating a shift away from traditional media consumption methods, offering opportunities for regional media companies. However, limited freedom for content creation in the region is a concern. The report is focused on the trends affecting the media and entertainment industry in major Middle East countries.

Report Attribute	Details
Market Size (2023)	USD 39.05 billion
Market Size (2028)	USD 61.22 billion
CAGR (2023-2028)	9.41%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Untapped demand for local Arabic content.
	Rising social media usage.
	Increasing penetration of mobile internet services.

Report Summary:

Who are the Top Companies in the Middle East Media and Entertainment Market?

The Middle East media and entertainment market is highly competitive, with strong regional and international players. The competition is expected to increase in the coming years. The market has a noticeable degree of consolidation because only a few firms control a sizable portion of Middle East media services.

The major players in the Middle East media and entertainment market in 2023 are,

- MBC Group
- Orbit Showtime Network

- Arab Media Group
- Abu Dhabi Media
- beIN Media Group
- Zawya Ltd (Refinitiv)
- Intigral Inc.
- Eye Media LLC
- Qudurat Media
- CMT Technologies

Other Reports That Might Be of Your Interest:

- <u>Blockchain in Media, Advertising, and Entertainment Market Report</u> The blockchain in media, advertising, and entertainment market is expected to grow from USD 0.84 billion in 2023 to USD 15.29 billion by 2028, at a CAGR of 78.49% during the forecast period (2023-2028).
- <u>Museums, Historical Sites, Zoos, And Parks Market Report</u> The global museums, historical sites, zoos, and parks market has generated revenue of USD 85 billion in 2023 and is poised to achieve a CAGR of 5% over the next five years.

Key Highlights from the Middle East Media and Entertainment Market Report:

Growing Demand for Subscription Video-on-demand (SVOD)

- Subscription video-on-demand (SVOD) services provide access to a wide range of ad-free content at a subscription fee. This is the monetization strategy of major OTT providers like Netflix, Amazon Prime Video, Hulu, Disney+, and others.
- Telecom operators in the region are introducing solutions that let users efficiently know how much data they use while streaming video over a mobile network and are offering special data bundles for the same.
- SVOD providers are trying to attract more consumers by offering additional perks and benefits.

Positive Trends from Saudi Arabia

- Better network coverage and advanced communication technologies like 5G have disrupted digital media consumption patterns in Saudi Arabia, enhancing the overall Arab media outlook.
- As part of the Vision 2030 plan, Saudi Arabia is aiming to build a knowledge-based economy. OTT platforms in Saudi Arabia are thriving with supportive government initiatives.

What are the Latest Developments in the Middle East Media and Entertainment Market?

- In May 2023, Abu Dhabi Mediah made public the use of Microsoft Azure OpenAI Service in its partnership with Microsoft to improve customer experiences.
- In May 2023, ITV Studios and Orbit Showtime Network (OSN) expanded their collaboration by adding a broad slate of scripted and unscripted programming to OSN+ and OSN TV exclusively.

Mordor Intelligence has Segmented the Middle East Media and Entertainment Market Based on Type and Geography.

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Digital Music
 - Music Downloads
 - Music Streaming
 - Video Games
 - Video-on-demand
 - SvoD
 - TVoD
 - Video Downloads
 - \circ E-publishing
 - o Advertising
 - Digital Advertising
 - Newspaper
 - Magazine
 - Television
 - Radio
 - Outdoor Advertising
 - o Internet Access
- By Country (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Saudi Arabia
 - United Arab Emirates
 - o Qatar
 - Rest of Middle East

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Middle East Media and Entertainment Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>Saudi Arabia ICT Market Report</u> The Saudi ICT market is expected to grow at a CAGR of 6.2% over the next five years.
- <u>Middle East & Africa Inflight Entertainment and Connectivity Market Report</u> The Middle East & Africa inflight entertainment and connectivity market size is estimated at USD 107.35 million in 2023. It is expected to reach USD 198.32 million by 2028, registering a CAGR of 13.06% during the forecast period (2023-2028).
- <u>Middle East Gaming Market Report</u> The Middle East gaming market is expected to grow from USD 5.71 billion in 2023 to USD 9.63 billion by 2028, at a CAGR of 11.01% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.