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Europe Audio Products Market by Type (Soundbar & Home Cinema, Hi-Fi or Audio Systems, Radio, and Speakers), Technology (Dolby Atmos; DTS-X; DTS Play-Fi; Built-in Google, Siri, or Alexa; Multiroom; and Others), and Distribution Channel (Specialty Electronic Stores, E-commerce, Hypermarkets, and Others): Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Audio products, often termed as transducers, facilitate the conversion of electric audio signals into sound waves. They enhance the volume and quality of the sound produced by utilizing speaker drivers, which boosts sound reproduction quality. Soundbar & home cinema, Hi-Fi or audio systems, radio, and smart speakers integrate latest technologies such as virtual assistance, Bluetooth connectivity, integration of Wi-Fi, and portability. Speaker are constantly upgraded to enhance battery backup, portability, water resistance, Bluetooth, and Wi-fi connectivity. The major players in the speaker industry are inclined toward the development of new products complying to changes in consumer demands and to provide high-quality audio output.

Products such as smart speakers, true wireless stereo (TWS), smart soundbars, and few portable speakers can work with virtual assistants, which function on artificial intelligent technologies. Virtual assistants such as Alexa by Amazon, Siri by Apple, Cortana by Microsoft, and Google Assistant by Alphabet, Inc. provide a user-friendly platform and can perform multiple functions from playing radio to integrating with home automation products. Virtual assistant technology developers constantly focus on upgrading the features of virtual assistant devices, which enable smart speakers

perform more functions. These rapid advancements promote the demand for speakers with AI virtual assistant technologies, thereby boosting the growth of the audio products market. Moreover, batteries are an integral part of portable speakers and wireless audio products. Development in battery technologies aid in enhancing product quality as well as reducing the price of the overall product.

Portable speakers majorly include rechargeable lithium-ion batteries with an average battery backup of up to eight hours. However, with advancements in battery technologies, major players in the industry are focused on developing high-end products with superior battery life. These battery-related product upgrades foster the demand for portable speakers and wireless audio products, which propels growth of the Europe audio products market.

However, artificial technologies, such as voice assistants, capture data for analysis and render it into information. This data is stored on cloud storage, which is prone to cyberattacks and creates threat of data thefts. Such instances hinder the adoption of smart speakers, which hampers the market growth. In addition, the outbreak of the COVID-19 pandemic has directly impacted the audio products market. This is attributed to the fact that the pandemic originated in China and China being the largest exporter of the electronic goods globally, production and sale of audio products were directly impacted. Furthermore, due to the lockdown imposed by the Chinese Government, the production of electronics components was halted. To maintain social distancing, unavailability of workforce further delayed the production of audio products, thereby hampering the growth of the market.

The Europe audio products market is segmented into type, technology, distribution channel, and country. By type, the market is categorized into soundbar & home cinema, Hi-Fi or audio systems, radio, and speakers. Depending on technology, it is segregated into Dolby Atmos; DTS-X; DTS Play-Fi; built-in Google, Siri, or Alexa; multiroom; and others. On the basis of distribution channel, it is fragmented into specialty electronic stores, e-commerce, hypermarkets, and others. Country wise, it is classified into Germany, the UK, France, Italy, Spain, Poland, and rest of Europe.

The key market players profiled in the report include Samsung Electronics Co., LTD, Sonos, Inc., Blaupunkt GMBH, Bose Corporation, Koninklijke Philips N.V., Sony Corporation, LG, Alphabet Inc., Amazon, Inc., and Panasonic.

KEY BENEFITS FOR STAKEHOLDERS

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The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2020 to 2027 to identify the prevailing market opportunities.

The key countries in all the major regions are mapped on the basis of audio products market share.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier–buyer network.

In-depth analysis and market size and segmentation assist to determine the prevailing market opportunities.

Market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players.

The audio products market report includes the market analysis at country level, key players, market segments, application areas, and growth strategies.

Competitive intelligence of the industry highlights the business practices followed by key players across European region and the prevailing market opportunities.

KEY MARKET SEGMENTS

By Type

Soundbar & home cinema

Hi-Fi or audio systems

Radio

Speakers

By Technology

Dolby Atmos

DTS-X

DTS Play-Fi

Built-in Google, Siri, or Alexa

Multiroom

Others

By Distribution Channel

Specialty Electronic Stores

E commerce

Hypermarkets

Others

By Country

Europe

Germany

UK

France

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Italy

Spain

Poland

Rest of Europe

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