

Bluetooth Speaker Market in US - Industry Outlook and Forecast 2018-2023

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Abstracts

This market research report on US Bluetooth speaker market offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by product (traditional speaker, waterproof speaker, and rugged speaker), by price range (low-end, mid-range, and premium), by end-user type (residential users and commercial users), by portability (fixed and portable), and by distribution channel (online and retail).

US Bluetooth Speaker Market - Overview

The increasing growth of the music industry and the introduction of various streaming services such as Apple Music, Pandora, and Spotify is contributing to the revenues in the US Bluetooth speaker market. The rising adoption of subscription music services by end-users is augmenting the growth of the US market. The growing investment in the development of Bluetooth technology that helps vendors includes additional features such as low power mode, HD data streaming, and improvement in the range will boost the demand for these wireless speakers in the US market. The introduction of industry grade connectivity solutions, mesh networking technology, and rapid advancements are some of the primary factors attributing to the growth of US market. The growing preference of connected and smart devices led to the evolution of the market in the US. The leading vendors are leveraging technologies to launch innovative products that offer features such as waterproof and rugged devices to gain a larger US market share over the next few years. Additionally, the introduction of speakers with better integration with smartphones, innovative models, and sleek designs to give luxurious appeal will help in the development of the US Bluetooth speaker market.

The recovery of the economy and increasing purchasing power will contribute to the

increase in purchase and usage of electronic gadgets in the US market. The market is also witnessing a trend of using the devices in increasing number of connected homes and growing number of dual-income households in the US. The US Bluetooth speaker market is expected to generate revenues of more than \$3 billion by 2023, growing at CAGR of around 11% during 2018-2023. The report provides market share both in terms of revenue and unit shipment values.

US Bluetooth Speaker Market - Dynamics

The rapid advancements in battery technology are propelling the development of the US Bluetooth speaker market. The integration of lithium-ion batteries will improve the performance of these speakers in the US market. The increasing R&D for alternative electrode materials to improve the cost, performance, and energy density of lithium-ion batteries will boost the adoption of this technology in the US market. The introduction of speakers that can run continuously up to 16 to 24 hours in a single charge will revolutionize the US market during the forecast period. The launch of gold nanowire batteries that are made up of gold nanowires in a gel electrolyte and tend to hold the original composition after multiple charge cycles will create new opportunities for top manufacturers operating in the US market. The increase in battery capacity is the primary focus of top vendors operating in the US Bluetooth speaker market. For instance, Sony SRS-XB40 Extra Bass portable wireless speaker can offer battery backup for up to 24 hours.

US Bluetooth Speaker Market - Segmentation

This market research report includes a detailed segmentation of the market by products, price range, end-users, portability, and distribution channel.

US Bluetooth Speaker Market – By Product Type

Introduction of waterproof and water resistant speakers will boost the demand in the US Bluetooth speaker market during 2018-2023

The US Bluetooth speaker market by product type is segmented into the traditional speaker, waterproof speaker, and rugged speaker. The waterproof Bluetooth speaker segment dominated the majority of the market share in 2017, growing at a CAGR of over 12% during forecast period. The launch of mid-premium marine speakers with a waterproof IP certification ranging between 7 and 9K is propelling the growth of this segment in the US market. These speakers are designed to enable end-users to listen to music without worrying water damage. The growing availability of features such as mobility, high audio quality, and water-resistance features at an affordable price is

driving the demand for these smart speakers in the US market. The rising number of pool parties and boat events across the US is fueling the adoption of these devices in the market. States such as California, Florida, and Arizona are the largest end-user of these products in the US Bluetooth speaker market. Some of these products provide a facility to receive a phone call and are marketed as multipurpose devices in the US market.

US Bluetooth Speaker Market – By Portability

Demand for portable speakers is expected to continue to grow in the US Bluetooth speaker market during the forecast period

The portability segment in the US Bluetooth speaker market is classified into fixed and portable. Portable systems occupied over 3/4th of the market share in 2017, growing at CAGR of more than 11% during the forecast period. The portable speakers can be carried anywhere, and these units can be AC powered, or AC/DC powered thereby, driving the demand in this segment of the US market. This audio equipment is designed to offer ease-of-convenience with respect to placement of speakers and while traveling. The vendors are launching innovative product designs to attract a larger consumer group and gain a larger US Bluetooth speaker market share during the forecast period.

US Bluetooth Speaker Market – By End-Users

Residential end-users to be the largest segment in the US Bluetooth speaker market during the forecast period

The US Bluetooth speaker market by end-users is divided into residential and commercial end-users. Residential end-users segment dominated more than half of the market share in 2017, growing at a CAGR of approximately 13% during the forecast period. This segment comprises of individuals who buy these wireless speakers for home use or residential purposes in the US market. The growing number of smart home users is propelling the demand for these devices in this segment in the US market. These speakers find their application as home speakers in households. These devices are used for music streaming via smartphones or PCs, and some of the US households have more than one speaker installed. Such requirements will propel the growth of this segment in the US Bluetooth speaker market.

US Bluetooth Speaker Market – By Distribution Channel

Electronic stores in the retail channel to draw in large consumer groups in the US Bluetooth speaker market during the forecast period

The distribution channel segment in the US Bluetooth speaker market is categorized into online and retail (specialty stores, mass market stores, and electronic stores). The retail stores occupied the majority of the market share in 2017, growing at a CAGR of more than 20% during the forecast period. The increasing number of electronic stores that offer various electronic gadgets and accessories is propelling the growth of this segment in the US market. Large-scale retailers such as Walmart, Costco, Tesco, Home Depot, and Target are some of the highest revenue generators in the US market. These stores are offering personalized customer services to attract a higher number of consumers and gain a larger market share in the US. These retail chains help educated end-users about various speakers available in the market, their modus operandi, and their usage. Such dedicated services are attributing to the revenues in the US market.

Key Vendor Analysis

The US Bluetooth speaker market is moderately concentrated, and the top players occupy more than 60% of the total market share. The increasing focus on continual innovations and upgrades will help companies sustain the intense competition in the US market. The rising infiltration of low-quality products from China will lead to occasional spurts of competition in the US market. The increase in product or service extensions, technological innovations, and M&A activities will intensify the competition in the US market during the forecast period. The players are also expanding their businesses and distributing networks to fast-developing states to gain a larger market share.

The major vendors in the US market are:

Bose

HARMAN International

Beats

Sony

Other prominent vendors include Altec Lansing, Anker Innovations, AOMAS, Axess Products, Bang & Olufsen, Braven, Creative Technology, DOSS, D&M Holdings (Denon), Edifier, Forcovr (Shenzhen Guowei Security), iClever, ION Audio, JAM Audio, JONTER, KitSound by Kondor, Klipsch Group, Koninklijke Philips, Lenovo, LG Electronics, Logitech, Monster Cable Products,

Mpow, Onkyo & Pioneer, Panasonic, Photive, Plantronics, Rock Space (RENQING TECHNOLOGY), Samsung Electronics, SHARKK, Sharp, Skullcandy, SoundBot, Supersonic, The House of Marley, Tribit audio, VicTsing, Yamaha, and Zebronics.

Key market insights include

1. The analysis of US Bluetooth speaker market provides market size and growth rate for the forecast period 2018-2023.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the US Bluetooth speaker market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of US Bluetooth speaker market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

Report Snapshot

The US Bluetooth speaker market size is expected to generate revenues of over \$3 billion by 2023, growing at an impressive CAGR of around 11% 2018–2023.

The US Bluetooth speaker market is driven by the growing demand for consumer durable product and connected devices. The increase in sales and improvement in consumer confidence, and residential sales is attributing to the growing revenues in the US market. The market research report provides in-depth market analysis and segmental analysis of the US Bluetooth speaker market by products, price range, end-users, portability, and distribution channel.

Market Size:

Revenue

Unit Shipment

Base Year: 2017

Forecast Year: 2018–2023

The study considers the present scenario of the US Bluetooth speaker market and its market

dynamics for the period 2018-2023. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

Major Vendors in the US Bluetooth Speaker Market

Bose

Business Overview

Bose in the US

Bluetooth Speaker Market

Major Product Offerings

Key Strategies

Key Strengths

Key Opportunities

HARMAN International (Samsung)

BEATS Electronics (Apple)

Sony

Prominent Players in the US Bluetooth Speaker Market

Altec Lansing

Overview

Anker Innovations

AOMAS

Axess Products

Bang & Olufsen

Braven

Creative Technology

DOSS

D&M Holdings (Denon)

Edifier

Forcovr (Shenzhen Guowei Security)

iClever

ION Audio

JAM Audio

JONTER

KitSound by Kondor

Klipsch Group

Koninklijke Philips

Lenovo

LG Electronics

Logitech

Monster Cable Products

Mpow

Onkyo & Pioneer

Panasonic

Photive

Plantronics

Rock Space (RENQING TECHNOLOGY)

Samsung Electronics

SHARKK

Sharp

Skullcandy

SoundBot

Supersonic

The House of Marley

Tribit audio

VicTsing

Yamaha

Zebronic

Market Segmentation by Product Type

Traditional Speaker

Waterproof Speaker

Rugged Speaker

Market Segmentation by Price Range

Low-end Range (\$50)

Medium Range (\$51 - \$200)

Premium Range (> \$200)

Market Segmentation by End-User Type

Residential End-users

Commercial End-users

Market Segmentation by Portability

Fixed

Portable

Market Segmentation by Distribution Channel

Retail

Specialty Stores

Mass Market Players

Electronic Stores

Online

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