

Pro Speakers Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global pro speaker market is expected to reach around \$2 billion, growing at a CAGR of close to 3% during 2018?2024.

The advent of technological advancements such as IoT and AR is driving the global pro speakers market. There is a massive demand for audio speakers in the commercial end-user segment as corporates are opting best-in-class AV solutions for smooth communication. The audio and video(AV) industry is experiencing a shift from analog to digital medium. The convergence of IoT and pro AV industry is projected to give rise to sophisticated cabling solutions in the pro speakers market. The demand for pro AV cables such as PoE is set to grow during the forecast period due to their growing application in the AV/IT domain. With rapid changes in the pro AV industry, the impact of IoT on pro speakers is easily noticeable. Vendors are focusing on developing countries to expand their business in the pro speakers market. Currently, the global pro speakers market is dominated by global vendors that are expected to expand the business, especially in the fast-developing countries of APAC and Latin America.

The corporate sector has emerged as the most significant end-user in the pro speakers market. With an increase in the competition, the corporate industry and institutions are increasingly adopting AV equipment to ease and manage the workflow at workplaces. Nowadays, the implementation of sound reinforcement equipment and video conferencing systems in the corporate sector has become a necessity. Therefore, vendors are introducing a new range of products, which are in-lined with the current requirement.

The global pro speakers market research report covers market sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The study includes

insights on segmentation by product types (line array systems, point source systems, subwoofers, and other type), formats (digital and analog), end-users (corporates, large venues and events, educational institutes, government and military, studio and broadcasting, hospitality, and others), distribution channels (retail and online), and geography (North America, APAC, Europe, Latin America, and MEA).

The report considers the present scenario of the global pro speakers market and its market dynamics for the period 2019-2024. It covers a detailed overview of several 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.

Pro Speakers Market: Segmentation

This market research report includes a detailed segmentation of the market by products, formats, end-users, distribution channels, and geography.

The pro speakers market by product types can be divided into line array systems, point source systems, subwoofers, and other speaker types. Point source systems are the most popular variants, and they capture more than one-third of the pro speakers market. Line array speakers are the second most demanding variant that is generally used for the large touring production. Subwoofer speakers are low-frequency devices. They are designed to reproduce low- and sub-low frequency content and amplify bass sound waves. Theatres and multiplexes are the major users of subwoofer speakers.

The global pro speakers market by format can be divided into digital and analog. In terms of shipment, the digital segment accounted for more than 50% of the global pro speakers market in 2018. The segment is expected to grow at a CAGR of around 3% during the forecast period. Digital devices are witnessing increased proliferation worldwide.

The global pro speakers market has a wide range of end-users such as corporates, large venue and event organizers, educational institutes, government and military, studio and broadcasting, hospitality, and others. The corporates segment occupies nearly one-third of the market due to the growing demand for sound reinforcement and video conferencing solutions among corporates. The segment is expected to grow at a CAGR of nearly 3% during the forecast period. Also, increasing business opportunities, the growing footprint of companies, and the rising integration of IoT with business workflow processes are the major driving forces for the growth of the segment. With the

rise in live performances, music concerts, and festivals, and music tours, the event organizers segment has emerged as the second largest end-users.

The pro speakers market has two primary distribution channels - retail stores (AV system integrators, pro AV and electronics stores, and pro AV dealers and distributors) and online stores. A majority of revenue is generated through retail channels as they are the most trusted destinations for end-users. The penetration of the internet is increasing the presence of professional speaker vendors online. E-commerce websites such as Amazon, eBay, SoundBroker.com, Americanmusical.com, Organgeaudio.co.uk, Alibaba, and AliExpress are offering professional speakers at competitive prices on their respective websites. The market is expected to witness growth in online stores during the forecast period.

Market Segmentation by Product Type

Point Source Speaker Systems

Line Array Speaker Systems

Subwoofers

Other Pro Speaker Systems

Market Segmentation by Formats

Digital

Analog

Market Segmentation by Distribution Channels

Online Stores

Retail Outlets

AV System Integrators

PRO AV Dealers & Distributors

PRO AV Electronic Stores

Market Segmentation by End-users

Corporates

Large Venues and Events

Educational Institutes

Government and Military

Studio and Broadcasting

Hospitality

Others

Pro Speakers Market - Geography

The pro speakers market is segmented into North America, APAC, Europe, Latin America, and MEA. North America captured around one-third of the pro speakers market, growing at a CAGR of approx. 3%. The region is the highest contributors to the market in terms of revenue as well as unit shipment. The US was the largest market for sound reinforcement solutions due to its growing music industry, increasing commercial construction activities, and increasing retail expansion. Factors such as a high spending power of the millennials and boomers, high participation in music festivals, growing adoption of smartphones, increasing inclination toward new technology, and high urbanization are driving the market in North America.

Market Segmentation by Geography

North America

US

Canada

APAC

Japan

China

Australia

South Korea

India

Indonesia

Europe

Germany

UK

France

Italy

Spain

Russia

Switzerland

Benelux

Scandinavia

Latin America

Brazil

Mexico

Argentina

MEA

Saudi Arabia

UAE

South Africa

Maghreb

Key Vendor Analysis

The pro speakers market is witnessing a high-demand from commercial and educational sectors due to the introduction of innovative and high-profile musical equipment. Leading vendors are introducing new methodologies to develop new-age audio equipment. Vendors are increasingly focusing on developing countries as they are offering high business opportunities for pro speakers products.

Major Vendors in the Pro Speaker Market

Bose

Business Overview

Major Product Offerings

Key Strategies

Key Strengths

Key Opportunities

D&B Audiotechnik

HARMAN International (SAMSUNG)

MUSIC Group (MUSIC Tribe)

Loud Audio

L-Acoustics

Yamaha

Prominent Players in the Pro Speaker Market

AEB Industriale (DB TECHNOLOGIES)

Business Overview

AlconsAudio

Audioprof Group International

Bowers &Wilkins

B&C Speakers

Carlson Audio Systems

Celto Acoustique

Coda Audio

Dynaudio

Electro voice

Extron Electronics

Hedd- Heinz Electrodynamic Design

Hz Sound Systems

InmusicBrands

Klipsch Audio Technologies

K-array

Meyer Sound Laboratories

NadySystems

Outline

Pan Acoustics

Proel

Pyle-pro

Renkus-Beinz

Robert Bosch

Sennheiser Electronic

Key Market Insights

1. An analysis of the global pro speakers market in terms of market sizing and growth opportunities during the forecast period 2019?2024
2. Comprehensive insights on current industry trends, market forecasting, growth drivers, challenges, and investment opportunities in the global pro speakers market
3. A complete overview of market segments and the regional outlook of the global pro speakers market
4. A detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the global pro speakers market

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