

# Smart Set Top Box (STB ) Market - Global Outlook and Forecast 2019-2024

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## Abstracts

The smart STB market is likely to reach around \$2 billion by 2024, growing at a CAGR of approximately 8% during 2018–2024.

The smart STB market is witnessing rapid transformations. The growing consumption of hybrid content, digitization in emerging economies, the rising internet penetration, and growing demand from the commercial sector are some of the prominent factors leading to the growth of the smart STB market.

The increasing consumption of OTT content on smartphones and other handheld devices are major drivers for the smart set-top box market. The rising demand for energy-efficient smart appliances is expected to generate high innovation opportunities for smart set-top boxes during the forecast period. The introduction of artificial intelligence and voice assistant technology is also fueling the smart STB market growth.

Besides, the digitization of cable networks in high population countries has also increased the demand for smart set-top boxes. Also, the emergence of new smartphone and online platforms and digital pathways is supporting operators to provide cloud-based non-linear and on-demand services, thereby offering a high potential and growth for the smart STB market during the forecast period.

Further, the smart STB market is witnessing high consolidation, where several vendors are focusing on mergers and acquisitions to strengthen the portfolio. For instance, Technicolor's acquisition of Cisco's set-top box division, Arris acquiring Pace, and later the acquisition of Arris by CommScope played a significant role in market growth. Also, the growing construction activities in residential and hospitality sector is expected to increase the demand for smart set-top boxes.

The market research report on the smart set top box (STB) market covers market sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The market study includes insights on segmentation by technology (OTT, IPTV, and Hybrid), end-users (residential and commercial), and geography (APAC, Europe, Latin America, MEA, and North America).

### Smart STB Market: Segmentation

The market research report includes a detailed segmentation of smart set top box market by technology, end-user, distribution, and geography. The smart STB market by technology can be segmented into OTT, IPTV, and Hybrid. The IPTV segment captured more than one-third of the global smart set top box market in 2018 and is expected to grow at a CAGR of around 6% during the forecast period. YouTube, Netflix, and Amazon Prime are the most popular platforms, which are gaining prominence in terms of content and delivery, thereby fueling demand for smart STB devices.

The smart STB market by end-user can be segmented into residential and commercial. The residential segment has a large market share in the smart set top box market by end-user and is expected to grow at a CAGR of around 8% during the forecast period. Increased internet penetration, government mandates for digitization regulations, and the shift from linear TV to non-linear and on-demand content have contributed to the significant growth of the segment. Further, the rise of hospitality and education industries is driving the demand for smart STBs in the commercial segment. The increasing trend of online classes and the advent of e-learning and digital classrooms have further contributed to the growth of the segment.

The smart STB market by distribution channel is segmented into retail and online segments. In 2018, the retail segment contributed to the highest market revenue globally. The growth of online sales is set to increase at a steady rate during the forecast period as online stores offer more options to choose from and impart less bias toward non-sponsored products than retail stores. Several consumers that are avid users of e-tailing services seek to buy STB devices online because of the ease-of-accessibility and convenience afforded by such channels. The global set top box market sale is growing at a CAGR of 9% during the forecast period.

### Market Segmentation by Technology

#### OTT

IPTV

Hybrid

### Market Segmentation by End-users

Residential

Commercial

### Market Segmentation by Distribution

Retail

Online

### Smart STB Market: Geography

The smart STB market by geography can be segmented into APAC, Europe, Latin America, MEA, and North America. Europe accounts for the largest share in the global smart set top box market, which is expected to grow at a CAGR of around 7% during the forecast period. The region is witnessing an increase in the per capita disposable income of end-consumers, thereby driving the retail market in the region.

Further, the smart STB market in North America is primarily driven by the early adoption of technological advancement, the presence of a large number of major players, and the increased disposable income. However, the high cost of branded products with high retail pricing in the APAC region is the major growth inhibitors for the market. The smart set top box market in Latin America is facing growth restraints as the consumers are not switching from the traditional cable TV. Although OTT streaming services are witnessing high growth in the market, an estimated 50% of the TV households in Latin America still have a sole connection of traditional and linear cable TV.

### Market Segmentation by Geography

## APAC

China SAR

South Korea

Japan

India

## Europe

Nordics

Germany

France

## Latin America

Mexico

Brazil

## MEA

GCC

South Africa

## North America

US

Canada

## Key Vendor Analysis

The smart STB market is witnessing high consolidation wherein several vendors are joining forces or acquiring complementing vendors to strengthen their portfolio and to make a strong presence in the market. Although the smart STB market is characterized by the presence of diversified global and a few regional vendors, global players are likely to increase their footprint in the smart set top box market in the coming years. Further, the competition is expected to intensify during the forecast period with an increase in product/service extensions, technological innovations, and mergers and acquisitions.

### Prominent Vendors in the Global Smart Set Top Box Market

CommScope

Technicolor

Apple

Skyworth

### Other Prominent Vendors

ZTE

Evolution Digital

Huawei

AirTies

Xiaomi

Humax

TelergyHD

Comcast

Arion

Kaon

Bharti Airtel

Hathway

YuppTV

MyBox Technologies

## Key Market Insights

Offers market sizing and growth prospects of the smart STB market for the forecast period 2019–2024

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the smart STB market

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities

Delivers a complete overview of market segments and the regional outlook of the smart STB market

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the smart STB market

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