

# Smart Voice Assistant Speaker Market - Global Outlook and Forecast 2017 - 2022

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## Abstracts

The global smart voice assistant speaker market will cross \$4 billion, growing at a majestic CAGR more than 30% during the forecast period 2016?2022. The market is majorly driven by the fast-paced and advanced lifestyle in developed countries such as the US, Canada, the UK, and Germany. Though the North America will remain as the largest market, the European region is alsowitnessing tremendous growth and likely to be the second largest market for smart voice assistant speakers. Connected devices are witnessing a high popularity in the European market, and smart voice assistant speakers are alsogaining popularity.

### Report Timeline

Historic Year: 2014?2015

Base Year: 2016

Forecast Year: 2017?2022

Major Vendors included in the report are as followings

Alphabet (Google)

Amazon

The other prominent vendors in the smart voice assistant speaker market are Beijing

LingLong, Fabriq, Jam Audio, HARMAN, Invoxia, Lenovo, Mattel, Mycroft, NVIDIA, Sony.

Other emerging vendors are Swan Solutions, Cubic Robotics, Silk Labs, Protonet, Interactive Voice, SPACO.

## **SCOPE OF THE REPORT**

The report considers the crucial facts of the global smart voice assistant speaker market and provides the growth forecast for the period 2017–2022. It includes a detailed study of growth drivers, trends, and restraints.

The market size includes the sale of smart voice assistant speaker used by individuals for the home purpose only. It excludes the revenue generated from the sale of smart hubs. The report differentiates smart hubs from smart voice assistant speakers on the basis that smart hubs are compatible with a wide range of smart things as well as smart light bulbs, switches, and outlets.

The report provides the analysis of key segments of the market in terms distribution channel, geography, and vendors. It provides a detailed analysis of the revenue from the following segments:

Revenue

Shipment

### **Distribution Channels**

Retail

Mass market players

Electronic stores

Online stores

### **Major Geographies**

APAC

Europe

North America

RoW

The report includes leading trends, drivers, and restraints for each region.

A smart voice assistant speaker is also known as a voice-controlled speaker or VPA-enabled speaker. It is a smart device through which the user can control using its voice. The speaker uses artificial intelligence (AI) to play music, find information, and control other connected devices in the house. A smart voice assistant speaker makes use of voice assistant platforms such as Alexa by Amazon, Google Assistant by Google, Cortana by Microsoft, and other platforms.

The global smart voice assistant speaker market will cross \$4 billion, growing at an exceptional CAGR of more than 30% during the forecast period 2016-2022. Analysts at Arizton state that the high usage of voice assistants and voice first technology primarily drive the growth. The usage is expected to increase by over 21% in 2017. Also, the per capita income and increase spending in connected devices and smart homes are driving the global smart voice assistant speaker market.

The report provides a holistic view of the global market, the companies involved in the market, and the factors driving its growth. The report also provides information on some of the latest trends that are likely to become strong market driving forces over the next five years. It also provides the Porter's Five Forces analysis along with a description of each force and its impact on the market. Further, it also provides complete value chain analysis of the global smart voice assistant speaker market.

### Smart Voice Assistant Speaker: Market Dynamics

Increased penetration in developed countries to drive the market

The global smart voice assistant speaker market is likely to witness an increase in revenue during the period 2016-2022. However, Arizton expects that the YoY growth will relatively slowdown continuously after that. The major reason being increased

penetration of smart voice assistant speakers globally, especially in developed countries such as the US, Germany, and the UK. In 2016-2022, in value terms, the YoY growth of smart voice assistant speakers will be in double digits due to the high demand from North America and Europe coupled with the rise in awareness about these devices in developing countries of APAC and RoW.

Increasing popularity of voice-first technology and growing push for digital economy in developing economies are among the latest trends that are likely to drive the market growth. The usage of voice search is witnessing an unprecedented growth among consumers worldwide. There has been a sudden rise in the volume of voice searches in the recent past. Voice searches will have a large anticipated impact on the marketplace in terms of advertising, payment, and processing among others. Increasing dominance of voice searches demonstrates the ongoing widespread popularity of voice-first technology. With an increasing influx of these devices on the consumer mainstream household equipment category, the market is witnessing a major spurt in the demand for smart voice assistant speakers in the US and other parts of the world.

#### Smart Voice Assistant Speaker: Geographical Analysis

North America is likely to account for market shares of 42.87% and 49.74% in terms of unit shipment and revenue, respectively, in 2022.

The penetration of smart voice assistant speaker in the US is increasing rapidly. For instance, about 13 million US households had purchased at least one smart voice assistant speaker until December 2016. This number of households is expected to increase 2.5 times by the end of 2017 from the same in 2016. However, North America will lose a major chunk of its share in the global market to Europe and APAC during the forecast period.

## Contents

### **1 RESEARCH METHODOLOGY**

### **2 RESEARCH OBJECTIVES**

### **3 RESEARCH PROCESS**

### **4 REPORT COVERAGE**

#### 4.1 Market Definition

#### 4.2 Base Year

#### 4.3 Scope of Study

##### 4.3.1 Market Segmentation by Product Type

##### 4.3.2 Market Segmentation by End User

##### 4.3.3 Market Segmentation by Geography

### **5 REPORT ASSUMPTIONS & CAVEATS**

#### 5.1 Currency Conversion rate

#### 5.2 Market Derivation

### **6 MARKET AT A GLANCE**

### **7 INTRODUCTION**

#### 7.1 Virtual-assistance Technology

#### 7.2 Macroeconomic Factors Helping in Market Growth

##### 7.2.1 Per Capita GDP in Developing Markets

##### 7.2.2 Dual-income Households in Developed Markets

### **8 MARKET DYNAMICS**

#### 8.1 Market Growth Enablers

##### 8.1.1 Increased Instances of Voice Searches

##### 8.1.2 Penetration of Broadband and Internet Connections

##### 8.1.3 Increased Adoption of Smart Homes

##### 8.1.4 YOY Impact of Market Growth Enablers

##### 8.1.5 Impact of Market Growth Enablers

## 8.2 Market Restraints

8.2.1 Low Internet Penetration in Developing Economies

8.2.2 Security Issues and Ethical Concerns

8.2.3 YOY Impact of Market Restraints

8.2.4 Impact of Market Restraints

## 8.3 Market Opportunities & Trends

8.3.1 Increasing Popularity of Voice-first Technology

8.3.2 Increasing Investment on IoT by Vendors

8.3.3 Growing Push for Digital Economy in Developing Economies

8.3.4 Impact of Market Trends and Opportunities

8.3.5 Impact of Market Trends and Opportunities

8.3.6 Sensitivity Analysis of Key Market Trends

## 9 VALUE CHAIN ANALYSIS

### 9.1 Overview

9.1.1 Raw Materials

9.1.2 Manufacturers

9.1.3 Distributors/Dealers

9.1.4 Retailers

9.1.5 End-user

## 10 GLOBAL SMART VOICE ASSISTANT SPEAKER MARKET

### 10.1 Historical Market SIZE

### 10.2 Market Size and Forecast

### 10.3 Porter's Five Forces Analysis

10.3.1 Threat of New Entrants

10.3.2 Bargaining Power of Suppliers

10.3.3 Bargaining Power of Buyers

10.3.4 Threat of Substitutes

10.3.5 Competitive Rivalry

## 11 SMART VOICE ASSISTANT SPEAKER MARKET - DISTRIBUTION CHANNELS

### 11.1 Distribution Overview

11.1.1 Manufacture, Production, and Distribution

11.1.2 Distribution through Retail Stores

11.1.3 Distribution through Online Websites

## **12 SMART VOICE ASSISTANT SPEAKER MARKET – BY GEOGRAPHY**

### 12.1 Market Overview

## **13 NORTH AMERICA: SMART VOICE ASSISTANT SPEAKER MARKET**

### 13.1 Market Size and Forecast

### 13.2 Key Countries

### 13.3 Leading Trend, Driver, and Restraint

## **14 EUROPE: SMART VOICE ASSISTANT SPEAKER MARKET**

### 14.1 Market Size and Forecast

### 14.2 Key Countries

### 14.3 Leading Trend, Growth Enablers, and Restraint

## **15 APAC: SMART VOICE ASSISTANT SPEAKER MARKET**

### 15.1 Market Size and Forecast

### 15.2 Key Countries

### 15.3 Leading Trend, Growth Enabler, and Restraint

## **16 ROW: SMART VOICE ASSISTANT SPEAKER MARKET**

### 16.1 Market Size and Forecast

### 16.2 Key Countries

### 16.3 Leading Trend, Growth Enabler, and Restraint

## **17 COMPETITIVE LANDSCAPE**

### 17.1 Competitive overview

### 17.2 Market Structure and Mapping of Competition

#### 17.2.1 Herfindahl-Hirschman Index

## **18 KEY COMPANY PROFILES**

### 18.1 Alphabet (Google)

#### 18.1.1 Business Overview

- 18.1.2 Business Segment
- 18.1.3 Geographical Segment
- 18.1.4 Google in Smart Voice-assistant Speaker Market
- 18.1.5 Product Offerings
- 18.1.6 Key Strategies
- 18.1.7 Key Strengths
- 18.1.8 Key Opportunities
- 18.2 Amazon.com
  - 18.2.1 Business Overview
  - 18.2.2 Business Segment
  - 18.2.3 Amazon in Smart Voice-assistant Speaker Market
  - 18.2.4 Product Offerings
  - 18.2.5 Key Strategies
  - 18.2.6 Key Strength
  - 18.2.7 Key Opportunities

## **19 OTHER PROMINENT COMPANIES**

- 19.1 Apple
  - 19.1.1 Overview
  - 19.1.2 Product Offering
  - 19.1.3 Strategy
  - 19.1.4 Strength
- 19.2 Beijing LingLong
  - 19.2.1 Overview
  - 19.2.2 Product Offering
  - 19.2.3 Strategy
  - 19.2.4 Strength
- 19.3 Fabriq
  - 19.3.1 Overview
  - 19.3.2 Product Offering
  - 19.3.3 Strategy
  - 19.3.4 Strength
- 19.4 JAM Audio
  - 19.4.1 Overview
  - 19.4.2 Product Offering
  - 19.4.3 Strategy
  - 19.4.4 Strength
- 19.5 Harman International Industries



- 19.5.1 Overview
- 19.5.2 Product Offering
- 19.5.3 Strategy
- 19.5.4 Strength
- 19.6 Invoxia
  - 19.6.1 Overview
  - 19.6.2 Product Offering
  - 19.6.3 Strategy
  - 19.6.4 Strength
- 19.7 Lenovo
  - 19.7.1 Overview
  - 19.7.2 Product Offering
  - 19.7.3 Strategy
  - 19.7.4 Strength
- 19.8 Mattel
  - 19.8.1 Overview
  - 19.8.2 Product Offering
  - 19.8.3 Strategy
  - 19.8.4 Strength
- 19.9 Mycroft AI
  - 19.9.1 Overview
  - 19.9.2 Product Offering
  - 19.9.3 Strategy
  - 19.9.4 Strength
- 19.1 NVIDIA
  - 19.10.1 Overview
  - 19.10.2 Product Offering
  - 19.10.3 Strategy
  - 19.10.4 Strength
- 19.11 Sony
  - 19.11.1 Overview
  - 19.11.2 Product Offering
  - 19.11.3 Strategy
  - 19.11.4 Strength
- 19.12 Other Prominent Vendors Worth Mentioning

## **20 REPORT SUMMARY**

### 20.1 Key Takeaways

20.2 Strategic Recommendations

20.3 Qualitative Summary of Global Smart Voice Assistant Speaker Market

20.4 Quantitative Summary of Global Smart Voice Assistant Market

## **21 APPENDIX**

21.1 List of Abbreviations

## List Of Exhibits

### LIST OF EXHIBITS

- Exhibit 1 Segmentation of Smart Voice Assistant Speaker Market
- Exhibit 2 Market Size Calculation Approach 2016
- Exhibit 3 Dual-income Households in US (1970 Vs. 2015)
- Exhibit 4 Primary Reason for Using Voice Assistants and Voice Searches in US 2016
- Exhibit 5 Primary Place of Voice Usage by US Nationals 2016
- Exhibit 6 Voice Query on Hound Application in US by Major Categories
- Exhibit 7 Total Fixed Broadband Subscriptions by Various Countries as of June 2016 (million)
- Exhibit 8 Total Mobile Broadband Subscriptions by Select Countries as of June 2016 (million)
- Exhibit 9 Smart Homes in North America and Europe by Installed Base (million units)
- Exhibit 10 Internet Penetration in Asian Countries March 2017
- Exhibit 11 Google Trends for Voice Searches June 2008–March 2017
- Exhibit 12 Expected Contribution of Mobile Internet and IoT in GDP Growth in APAC by 2025
- Exhibit 13 Sensitivity Analysis of Key Market Trends 2016–2022
- Exhibit 14 Value Chain Analysis of Smart Voice-assistant Speaker 2016
- Exhibit 15 Global Smart Voice Assistant Speaker Market 2014?2015
- Exhibit 16 Global Smart Voice Assistant Speaker Market 2016?2022 (million units)
- Exhibit 17 End-user of Voice Search by Age Category October 2016–March 2017
- Exhibit 18 Global Smart Voice Assistant Speaker Market 2016?2022 (\$ million)
- Exhibit 19 Comparison of CAGR of Global Speaker Market vis-à-vis Global Smart Voice Assistant Speaker Market 2016?2022
- Exhibit 20 ASP of Smart Voice Assistant Speaker (\$)
- Exhibit 21 Global Urban and Rural Human Population (million)
- Exhibit 22 Women Workforce in Japan
- Exhibit 23 Penetration of Smartphones in North America, Western Europe, and APAC
- Exhibit 24 Global Internet-based Offline Retail Sales vis-à-vis Brick-and-mortar and Online Sales
- Exhibit 25 Five Forces Analysis 2016
- Exhibit 26 Various Distribution Channels of Global Smart Voice-assistant Speaker Market
- Exhibit 27 Distribution Channel Flow of Smart Voice Assistant Speakers
- Exhibit 28 Smart Voice-assistant Speakers Market by Distribution Channels 2016
- Exhibit 29 Market Share of Various Regions in Global Smart Voice Assistant Speaker

## Market

Exhibit 30 Comparison of CAGR of Key Geographies

Exhibit 31 Annual Saving Ratio of US

Exhibit 32 Smart Voice Assistant Speaker Market in North America (million units)

Exhibit 33 Change in US GDP Growth Rate

Exhibit 34 Smart Voice Assistant Speaker Market in North America (\$ million)

Exhibit 35 Smart Voice Assistant Speaker Market in Europe (million units)

Exhibit 36 Changes in Per Capita Disposable Income in EU-28 Countries

Exhibit 37 Annual Saving Ratio of Western European Countries

Exhibit 38 Change in Annual Household Disposable Income in Europe (%)

Exhibit 39 Smart Voice Assistant Speaker Market in Europe (\$ million)

Exhibit 40 Smart Voice Assistant Speaker Market in Europe by Key Countries (Unit Shipment) 2016

Exhibit 41 Smart Voice Assistant Speaker Market in APAC (million units)

Exhibit 42 Gross Domestic Savings of China, India, and South Korea (percentage of income)

Exhibit 43 Increase in Urban Population in APAC (Overall Population %)

Exhibit 44 Smart Voice Assistant Speaker Market in APAC (\$ million)

Exhibit 45 Comparison of Southeast Asian Countries with Income Brackets

Exhibit 46 Urban Households in China: Income Breakup

Exhibit 47 Smart Voice Assistant Speaker Market in RoW (million units)

Exhibit 48 Smart Voice Assistant Speaker Market in RoW (\$ million)

Exhibit 49 Overview of Market Concentration in Various Geographies 2016 (as illustrated by HHI)

Exhibit 50 Global Smart Voice Assistant Speaker Market by Vendor Share 2016

Exhibit 51 Alphabet Revenue Generation by Business Segment FY2016

Exhibit 52 Alphabet Revenue Generation by Geographical Segment FY2016

Exhibit 53 Amazon.com Revenue Generation by Business Segment 2016

## List Of Tables

### LIST OF TABLES

Table 1 Key Geographies Definition

Table 2 Key Caveats

Table 3 Currency Conversion 2013?2016

Table 4 Several Virtual Assistants in Market (May 2017)

Table 5 Real GDP per Capita Growth in Various Developing Countries 2013–2015

Table 6 Impact of Market Growth Enablers

Table 7 Impact of Market Growth Enablers 2016

Table 8 Average Internet Speed in Select APAC Countries 2016

Table 9 YOY Impact of Market Restraints

Table 10 Impact of Market Restraints 2016

Table 11 Average IoT Expenditure by Various Industries 2015 (overall % of revenue)

Table 12 Digitization Plans of Select Countries in APAC

Table 13 YOY Impact of Market Trends and Opportunities

Table 14 Impact of Market Trends and Opportunities 2016

Table 15 Bose Product Bundling in Market

Table 16 Smart Speaker by Alphabet

Table 17 Smart Speaker by Amazon

Table 18 Product in Development Stage as of February 2017

Table 19 Qualitative Summary of Global Smart Voice-Assistant Speaker Market

Table 20 Quantitative Summary of Global Smart Voice-Assistant Speaker Market by Geography(million units)

Table 21 Quantitative Summary of Global Smart Voice-Assistant Speaker Market by Geography(\$ million )

Table 22 Quantitative Summary of Global Smart Voice-Assistant Speaker Market by Geography(Revenue % )

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