

True Wireless Headphones Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global True Wireless Headphones Market Report

The global true wireless headphones market by revenue is expected to grow at a CAGR of over 20% during 2020–2026.

The market has witnessed a paradigm shift after the launch of Apple's AirPods at the end of 2016. The sale of AirPods was substantially high and encouraged several global manufacturers to launch their own product lines. Music enthusiasts are investing in high-quality earphones and headphones that are compatible with portable devices for high-quality sound and enhanced audio experience. In 2020, due to the outbreak of the COVID-19 virus, a temporary setback was witnessed in the headphone industry with disruption in component manufacturing and supply management as well as the closure of assembly lines across major and emerging markets. However, the market revived by June/July 2020 due to the rise in demand for headphones.

The introduction of hearables - wireless in-ear listening devices - has offered significant impetus to the market's growth. These devices perform functions of smart wireless headphones, hearing aids, fitness tracker wearables, and speech modulation devices. While truly wireless earbuds have been at the forefront of innovations, vendors have started to incorporate innovative technology such as active noise canceling, gesture recognition and control, active head tracking, biometric monitoring, 3D surround sound delivery, and onboard storage in their headphones variants, thereby boosting the market growth.

The study considers the true wireless headphones market's present scenario and its

market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

The following factors are likely to contribute to the growth of the true wireless headphones market during the forecast period:

True Wireless Headphones as Hearables in Connected Environment

Standardization of Innovative Offerings

Value-added Features Driving Adoption

High Number of Tech-savvy Consumers

GLOBAL TRUE WIRELESS HEADPHONES MARKET SEGMENTATION

The global smart true wireless headphone market by unit shipment expects to touch 83 million units by 2026. Smart hearing devices have witnessed major updates; vendors are increasingly enhancing product materials and ergonomics, thereby providing convenience to users. Feature-loaded devices are redefining the genre of wearables as they are integrating the functionalities and capabilities of several electronic devices into true wireless headphones. They are gaining increased attention from developers to be positioned as the central node of wearables and connected devices with their ability to link with several connected and smart devices. In addition, the increasing adoption of smartphones and tablets is a major factor influencing the segments' growth.

Audiophiles, athletes, music composers, and health-conscious individuals are the major end-users of these devices.

In terms of revenue, the premium range true wireless headphones market is expected to reach USD 8 billion by 2026. Premium hearing devices follow similar growth and adoption rates as smart and audiophile models. Vendors are integrating wireless headphones with hi-tech functionalities such as layered hearing and speech amplification, which is increasing their appeal among consumers. Currently, smart and branded earing devices are feature-rich fall under this segment. The adoption of premium models is high as they carry high brand value in developed and developing countries. Moderate true wireless headphones by revenue are likely to grow at a CAGR

of approx. 22% during 2020–2026. Ease of use and streaming coupled with attractive price points is the key factors increasing appeal. Moderate range products are also driven by innovations in Bluetooth technology.

The active noise cancellation (ANC) headphones market by revenue is expected to cross USD 9 billion by 2026, growing at a CAGR of approx. 22% during 2020–2026. ANC models have observed tremendous growth over the last few years due to the penetration of the internet and the rise in connected devices. Over 16 topnotch vendors are offering true wireless headphones with active noise cancellation capabilities, with features regulating ambient sounds. The growing demand for ANC in several headphones is driving the transition of noise-canceling true wireless headphones to hearables.

Online portals and retail outlets, including specialty and electronic stores, are the major distribution channels for true wireless headphones. The entry of electronic PCs and tablets, and TV manufacturers such as Samsung, Sony, and Apple in the market has increased the sale of headphones via retail stores worldwide. However, preference and propensity to purchase true wireless headphones online are making brands the retail space less imperative. In 2020, the online segment accounted for the highest share of the global true wireless headphones market. The traditional retail segment faces strong competition from the online segment. Online stores offer a variety of options to choose from compared to retail stores. Several consumers seek to buy these devices online because of the ease-of-accessibility and convenience afforded by such channels.

Features

Smart

Non-smart

Price Range

Premium

Moderate

Low

Noise Cancellation

Active

Passive

Distribution Channel

E-commerce Sites

Vendor Stores & Sites

Mass Market Players

Specialty Stores

Online Music Stores

Electronic Stores

INSIGHTS BY GEOGRAPHY

The North America true wireless headphones market expects to reach approx. USD 6 billion by 2026. The US is the major contributor to the growth of the market. With the increasing use of miniature headphones as fashion accessories, the market has experienced tremendous growth in recent years. The popularity and acceptance of true wireless headphones is high in fitness and sports enthusiasts. The high average disposable income of the population, the proliferation of smartphones, and the inclusion of advanced features in true wireless headphones are the main factors fueling the growth in the region. Moreover, the trend of on-demand streaming is driving the sale of headphones in North America. With the outbreak of the COVID-19 pandemic, the number of music and video playback applications and streaming music increased significantly during the period, which in turn, has driven the sale of true wireless headphones.

Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

Nordic

Switzerland

Benelux

Russia

APAC

China

Japan

South Korea

India

Australia

Latin America

Brazil

Mexico

Chile

Argentina

Colombia

Peru

Middle East & Africa

South Africa

Turkey

UAE

INSIGHTS BY VENDORS

Bose, Apple, Samsung, Sony, Sennheiser, Jabra, Xiaomi, and Skullcandy are the major vendors in the global market. Major players compete in various rounds such as the introduction of new products, technology, and online presence. The growth of vendors depends on market conditions, technological innovations, industry development, as well as the early revival of the supply side amidst the coronavirus pandemic. Many key leading vendors focus on the European and North American regions. To capitalize on the expected increasing demand from APAC, Latin America, and MEA, key players are expanding their geographical presence by increasing foothold in emerging markets. In 2020, over 200 companies, including key, prominent, and small-scale vendors were engaged in the manufacturing of true wireless headphones.

Prominent Vendors

Apple

GN Audio (Jabra)

Sony

Samsung

Other Prominent Vendors

1More

Anker

LITLIT

Audio-Technica

Avanca

Bang & Olufsen

BBK Electronics

Blaupunkt

Imagine Marketing (boAt)

Bose

Cambridge Audio

Crazybaby

Creative

Earin

Gonoise

Huawei

JAM

JLab Audio

Jaybird

JAYS

JVCKENWOOD

LYPEKTEK

LG

Master & Dynamic

Meizu

Motorola

Mymanu

Nokia

Nuheara

Onkyo & Pioneer

Plantronics

RHA

Rowkin

Sennheiser

SOL Republic

SoundMAGIC

Soundpeats

TREBLAB

Waverly Labs

Xiaomi

Mobvoi

QCY

Monoprice

Zound

Klipsch

Raycon

KEY QUESTIONS ANSWERED

1. How big is the true wireless headphones market?
2. What is the true wireless headphones market growth?
3. What are the factors driving the true wireless earbuds market growth?
4. What is the size of the headphone market size in India?
5. Who are the key companies/players in the true wireless headphones market?

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