

Wireless Headphones Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global wireless headphones market is anticipated to generate revenues of around \$34 billion by 2024, growing at a CAGR of approximately 20% during 2018-2024. The market research report also offers market share analysis in terms of unit volumes produced during the forecast period.

The market is currently witnessing the incorporation of newer technologies such as gesture recognition and control, active head tracking, biometric monitoring, 3D surround sound delivery, and onboard storage in over-ear. The integration of these products with a home entertainment system will result in the evolution of the global market. The global wireless headphones market is driven by the increasing awareness about a wide range of cultures and music genres. The rapid advancement in technologies will fuel the growth of the global market over the next few years. The market research report provides in-depth market analysis and segmental analysis of the global wireless headphones market by product, distribution channel, material, and geography.

The report considers the present scenario of the global wireless headphones market and its market dynamics for the period 2018-2024. 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.

Wireless Headphones Market – Dynamics

Technologies and innovations in the manufacturing process will help vendors to attract a maximum number of consumers in the global wireless headphones market. The noise cancellation and stronger wireless connectivity are two of the most prolific advancement

incorporated in the global market. The increasing adoption and usage of the internet and smartphones across developing and emerging nations is creating lucrative opportunities for the leading vendors operating in the market. The demand for smart accessories in various countries such as India and China are fueling the demand for these products in the global wireless headphones market. The integration of health sensors and biometric monitoring capabilities will fuel the development of the global wireless headphones market. Earphones morphing into multifunctional smart gadgets will augment in the evolution of the market. The consumers are using earbuds to listen to music, stream digital podcasts, audiobooks, and to answer calls while keeping their hands free. The various gyms, health clubs, and spas and wellness centers are incorporating different genres of music and at different sound levels, thereby driving the demand for new devices in the market. The ever-changing consumer preferences and technological advancements are leading to a surge in product miniaturization and fuel development in the global wireless headphones market. The evolution of the earphones been through several evolutions and has become a smart device today. The focus on the comfort of the consumers and sound quality is of most importance for vendors operating in the global wireless headphones market. Hyper-compression techniques are used for boosting the dynamics of recordings, which make them loud while necessarily decreasing their total dynamic range.

Wireless Headphones Market – Segmentation

This market research report includes a detailed segmentation of the market by features, type, price range, end-use, and geography. The global wireless headphones market by features is categorized into smart and non-smart. Smart features segment dominated more than half of total market share in 2018, growing at a CAGR of approximately 23% during the forecast period. The introduction of smart products that offer real-time problem-solving capabilities is gaining immense popularity in the global market. Non-smart products offer basic functionality such as connecting via Bluetooth, answering calls, and streaming music. The type segment is categorized into in-ear, on-ear, and over-ear. The over-ear wireless headphones are the fastest growing segment in the global market, at a CAGR of around 27% during the forecast period. The launch of over-ear products with built-in capability to reduce external noise and extra comfort to the user is propelling the growth of this segment. The introduction of features such as hi-fidelity sound is fueling the demand for these products in the global market.

The additional capabilities of on-ear earphones such as noise cancellation, active noise cancellation, and controlling ambient sound are contributing to the growing revenues in the global wireless headphones market. The global wireless headphones market by end-

use is segmented into entertainment, fitness & sports, and gaming. Entertainment segment dominated close to 2/3rd of the total market share in 2018, growing at a CAGR of approximately 21% during the forecast period. The evolution of the music industry and the popularity of portable devices such as iPods, MP3, MP4 players, and online music sites are the major factors attributing to the growth of this segment. The introduction of smart technology that provides features to control the ambient sounds and deliver a personalized listening experience will transform this market segment over the next few years.

The gaming industry is witnessing the development of products with longer-lasting batteries, ability to charge while playing, surround sound, hot battery swapping, and improved band and earpiece for increased comfort enabling the user to play for longer hours. The price range segment is divided into low, moderate, and premium. Moderate priced wireless headphones are the fastest growing segment in the global market, growing at a CAGR of approximately 22% during the forecast period. The introduction of medium-priced products that offer equalizer settings, multifunction buttons, better battery life, and some degree of resistance to water and sweat is fueling the growth of this segment. Premium range products offer hi-tech functionalities such as layered hearing and speech amplification in the global market.

Market Segmentation by Feature

Smart

Non-Smart

Market Segmentation by Type

In-Ear

On-Ear

Over-Ear

Market Segmentation by End-Use

Entertainment

Fitness & Sports

Gaming

Market Segmentation by Price Range

Low

Moderate

Premium

Wireless Headphones Market – Geography

The global wireless headphones market by geography is segmented into APAC, Europe, North America, Latin America, and MEA. Europe occupied the largest market share in 2018, growing at a CAGR of more than 17% during the forecast period. The growing adoption of paid digital audio subscriptions and engagement in fitness and sports activities is fueling the growth of the European market. The US is a leading market for the wireless headphones in North America. The market is majorly driven by the millennials, and they can be termed as a digital generation. They are tech savvy, and most of them are addicted to their smartphones. Not only in the US but also in Canada millennials are a largest working force. The increasing penetration of smartphones due to the rapid urbanization in the region. When smartphones were launched a few years ago, their premium pricing made them unaffordable for the middle-class population.

Market Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

France

APAC

China

South Korea

Latin America

Brazil

Mexico

MEA

UAE

South Africa

Key Vendor Analysis

The global wireless headphones market is moderately diverse due to the presence of several international and regional players. The increasing demand for specialized, high-end, and better sound quality products will create lucrative opportunities for the leading players operating in the global market. The growing focus on the development of advanced products will help manufacturers access emerging regions worldwide. The recent innovations in the charging technologies will help players sustain the intense competition.

The major vendors in the global market are:

Apple

Bose

Samsung

Sony

Sennheiser

Other prominent vendors include Skullcandy, Jabra, Bang and Olufsen, Jaybird, Motorola, Huawei, Avanca, AIAIAI, Alesis, Amkette, ASUS, Audio Technica, Beyerdynamic, Creative Technology, Denon, Grado Labs, The House of Marley, JAYS, JVC KENWOOD, Logitech, Molami, MONSTER CABLE PRODUCTS, Panasonic, Parrot, Philips, Pioneer, Shure, SMS Audio, Sol Republic, Turtle Beach, Urbanears, Westone Laboratories, Alphabet, Bragi, Nuheara, Alpha Audiotronics, Rowkin, Crazybaby, Earin, Meizu, Waverly Labs, and MyManu.

Key market insights include

1. The analysis of global wireless headphones market provides market size and growth rate for the forecast period 2018-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global wireless headphones 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 the global market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

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