

Global Guitar Market Size Study & Forecast, by Product (Acoustic, Electric), By Distribution Channel (Offline, Online), and Regional Analysis, 2023-2030

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Abstracts

Global Guitar Market is valued at approximately USD 10.30 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.7% over the forecast period 2023-2030. A guitar is a musical instrument that typically has six strings and is played by strumming or plucking the strings with the fingers or a pick. It is a versatile instrument widely used in various musical genres, including rock, pop, blues, jazz, country, and classical music. The Guitar Market is expanding because of factors such as the surging demand for acoustic guitars, an increasing number of live music shows, and the rising influence of popular culture and icons, coupled with the stipulating demand for customized guitars.

In addition, the increasing availability of products on various online and e-commerce platforms is acting as a catalyzing factor for market growth across the globe. Consumers can explore a wide variety of guitar options, compare prices, and make purchases conveniently online. Online platforms also provide access to educational resources, tutorials, and online lessons, promoting guitar playing and increasing the demand for instruments. According to Statista, in 2015 global retail e-commerce sales were USD 1,548 billion and the number is anticipated to reach USD 8,148 billion by 2026. As a result, the rising e-commerce sector is anticipated to create a lucrative demand for the market. Accordingly, the rise of online platforms and e-commerce has significantly impacted the guitar market. Thus, these aforementioned factors are propelling the growth of the Guitar Market during the estimated period. Moreover, growing popularity of music-related leisure activities, as well as increasing technological advancements and innovation, present various lucrative opportunities over the forecasting years. However, the increasing usage of music production software is challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Guitar Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising trend of live music concerts, as well as growing popularity of guitar-based music genres. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecasting years. The high presence of the largest musical instrument manufacturers, along with the availability of diverse guitar styles and models are significantly propelling the market demand across the region.

Major market players included in this report are:

C. F. Martin & Co. Inc.
Fender Musical Instruments Corp.
Gibson Brands Inc.
HOSHINO GAKKI Co. Ltd.
Karl H?fner GmbH & Co. KG
Paul Reed Smith Guitars
Rickenbacker International Corp.
Schecter Guitar Research Inc.
Taylor-Listug Inc.
Yamaha Corp.

Recent Developments in the Market:

In September 2021, Fender Musical Instruments Corporation (FMIC) announced the introduction of the brand-new Player Plus Series. Player Plus places the guitar's power squarely in the hands of the next generation of players with updated versions of some of Fender's most recognizable models.

Global Guitar Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Acoustic

Electric

By Distribution Channel:

Offline

Online

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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