

Global Hi-Fi system Market Size study, by Application (Residential, Automotive, Commercial, Others), by Connectivity Technology (Wired, Ethernet Cable, Audio Cable, Wireless, Bluetooth, Wi-Fi, AirPlay, Others), by System (Product, Device) and Regional Forecasts 2020-2026

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Abstracts

Global Hi-Fi system Market is valued approximately at USD 13 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.20% over the forecast period 2020-2026. The Hi-Fi (High-Fidelity) systems facilitate users to meet up the expectations of sound propagation with better quality from digital systems such as CD, DVD, speakers and sound bars. HI-FI equipment have less amount of noise & distortion and accurate frequency response. Rise in demand for infotainment services, increasing adoption of portable smart devices such as smartphones, tablets, and laptops coupled with increasing spending on R&D by OEMs are the key driving forces of the market growth. As per the Safe at Last Inc., a non-profit organization, the total installed base of Internet of Things (IoT) devices is predicted to grow to almost 75 billion worldwide by 2025, representing a fivefold increase since 2015 (15.41 billion). Similarly, as per Statista, number of smartphone users is expected to cross more than 2.87 billion by 2020 from 1.57 billion in 2014. Furthermore, innovations in wireless audio technology is expected to create significant growth opportunity in the market over the forecast period. For instance, on August 2019, Bose Corporation newly launched Bluetooth wireless speaker, SoundTouch 10, that can be operated through smartphones and cost USD 200. Similarly, in October 2017, Sonos launched Sonos One with a built-in Alexa assistant. Further in 2018, company also launched its Google voice assistant-enabled speaker in 2018. However, health issues pertaining to prolonged use of audio devices impedes the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Hi-Fi system market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the existence of large number of key market players in the region which are aiming to offer new products to consumers. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as large customer base and growing purchasing power of consumers, growing popularity of wireless connectivity technology would create lucrative growth prospects for the Hi-Fi system market across Asia-Pacific region.

Major market player included in this report are:

Samsung Electronics Co.

Sony Corporation

Apple Inc

Bose Corporation

Sennheiser Electronic GmbH & Co. KG

LG Electronics

Panasonic Corporation

DEI Holdings, Inc.

Yamaha Corporation

Koninklijke Philips N.V.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Application:

Residential

Automotive

Commercial

Others

By Connectivity Technology:

Wired

Ethernet Cable

Audio Cable
Wireless
Bluetooth
Wi-Fi
AirPlay
Others
By System:
Product
Device
By Region:
North America
U.S.
Canada
Europe
UK
Germany
Asia Pacific
China
India
Japan
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Hi-Fi system Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers

Investors

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Apple Inc
Bose Corporation
Sennheiser Electronic GmbH & Co. KG
LG Electronics
Panasonic Corporation
DEI Holdings, Inc.
Yamaha Corporation
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