

Global Home Audio Equipment Market Size study, By Product (Wired, Wireless, Others), By Application (TV, Computers, Others), By Distribution Channel (Online, Offline) and Regional Forecasts 2022-2028

<https://marketpublishers.com/r/GA2D6CC2AE0EEN.html>

Date: September 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GA2D6CC2AE0EEN

Abstracts

Global Home Audio Equipment Market is valued at approximately USD 25000 million in 2021 and is anticipated to grow with a healthy growth rate of more than 10 % over the forecast period 2022-2028. Home Audio Equipment can be defined as an electronic device which reproduces, record, or process sound, and is utilized for playing music in the home setting. Home Audio Equipment comprised different devices such as speakers, Cables, receivers, and amplifiers among others. Also, nowadays there are different types of Home Audio Equipment are available including home theatres, in-wall/ceiling speakers, soundbars, subwoofers, etc. The growing expansion of the over-the-top (OTT) industry and increasing penetration of smartphones in developing regions as well as strategic initiatives from leading Market players are key factors driving the Market growth. For instance, according to Statista – as of 2022, the revenue in the global OTT Video segment is estimated at USD 275.3 billion, and the revenue is projected to witness compounded annual growth rate of 11.60% between 2022 & 2027, resulting in a projected Market volume of USD 476.6 billion by 2027. Moreover, leading Market players are coming up with new product ranges to capitalize on the growing demand for Home Audio Systems. For instance, in February 2022, Sony India unveiled its premium range of Home Theater System HT-A9 and HT-A7000 soundbars. Also, growing technological advancements in audio Systems coupled with the rising emergence of online shopping platforms would create lucrative growth opportunities for the Market during the forecast period. However, the rising risk of hearing loss and volatile cost of raw materials impede the growth of the Market over the forecast period of 2022-2028.

The key regions considered for the global Home Audio Equipment Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region in terms of Market share due to the presence of leading market players as well as increasing demand for smart home audio equipment in the region. Whereas Asia Pacific is the fastest growing region owing to factors such as increasing penetration of OTT platforms as well as the presence of leading Market players in the region would create lucrative growth prospects for the Home Audio Equipment Market across the Asia Pacific region.

Major Market players included in this report are:

Bose Corp.,
Boston Acoustics
Bowers & Wilkins
Klipsch Group, Inc.
LG Electronics Inc.
Harman International Industries, Inc.
Nakamichi Corp., Ltd.
Sonos Inc.
Sanyo Electric Co. Ltd.
Dolby Laboratories, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for 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 the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the Market are explained below:

By Product

Wired

Wireless

Others

By Application

TV

Computers

Others

By Distribution Channel

Online

Offline

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Home Audio Equipment 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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