

Global In-Store Music Service Market Size study, by Product Type (Streaming Media Service, Audio Equipment) by End User (Retail Stores, Cafes & Restaurants, Leisure Places & Hotels, Public Institutions), and Regional Forecasts 2021-2027

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Abstracts

Global In-Store Music Service Market is valued approximately USD XX billion in 2020 and is anticipated to grow with a healthy CAGR of XX % over the forecast period 2021-2027. In-store music service deals with streaming music of different genres to influence the ambience of an establishment. The In-store music service market is largely driven by the demand from retail stores and restaurants. Several marketing studies show that the right musical ambience can boost the sales of retailers by up to 50%. Restaurants also experience better sales with musical ambience. As per a study conducted in 1999 by Association of Consumer Research, customers raised their average bill amount by 23% while enjoying slower music. The adoption of In-store music services in workplace is also rapidly increasing. A study at Frost School of Music at the University of Miami in 2005, discovered that IT specialists who listened to music finished work quickly and came up with better ideas. These results are encouraging businesses to play music at their offices.

However, lack of awareness about the importance of in-store music, paired with high cost of these services can impede the growth of the market over forecast period of 2021-27. Also, with the increasing millennial population, and greater technology penetration, In-store music service market is likely to increase the market growth during the forecast period.

Considering Asia Pacific, North America, Europe, Latin America and Rest of the World, the regional analysis demonstrates that North America is the most significant player across the world in terms of market share owing to highly modernized society,

developed retail stores, and high digitization. At the same time, Asia-Pacific is anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as increasing technological penetration, modernization of businesses and boom in millennial population would create lucrative growth prospects for the In-Store Music Service Market across Asia-Pacific region.

Major market player included in this report are:

Usen Corporation
Mood Media
PlayNetwork
Imagesound
Brandtrack
TouchTunes
Express Melody
StorePlay
Open Ear Music
Soundreef

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 Product Type:

Streaming media service

Audio equipment

By End User:

Retail stores

Cafes & restaurants

Leisure places & hotels

Public institutions

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
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global In-Store Music Service 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. In-Store Music Service Market, by Region, 2019-2027 (USD Billion)
 - 1.2.2. In-Store Music Service Market, by Product Type, 2019-2027 (USD Billion)
 - 1.2.3. In-Store Music Service Market, by End User, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL IN-STORE MUSIC SERVICE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL IN-STORE MUSIC SERVICE MARKET DYNAMICS

- 3.1. In-Store Music Service Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. High demand in retail stores & restaurants
 - 3.1.1.2. Rising adoption at workplaces
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost of hiring in-store music services
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing millennial population motivated by music

CHAPTER 4. GLOBAL IN-STORE MUSIC SERVICE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers

- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL IN-STORE MUSIC SERVICE MARKET, BY PRODUCT TYPE

- 5.1. Market Snapshot
- 5.2. Global In-Store Music Service Market by Product Type, Performance - Potential Analysis
- 5.3. Global In-Store Music Service Market Estimates & Forecasts by Product Type 2018-2027 (USD Billion)
- 5.4. In-Store Music Service Market, Sub Segment Analysis
 - 5.4.1. Streaming Media Service
 - 5.4.2. Audio Equipment

CHAPTER 6. GLOBAL IN-STORE MUSIC SERVICE MARKET, BY END USER

- 6.1. Market Snapshot
- 6.2. Global In-Store Music Service Market by End User, Performance - Potential Analysis
- 6.3. Global In-Store Music Service Market Estimates & Forecasts by End User 2018-2027 (USD Billion)
- 6.4. In-Store Music Service Market, Sub Segment Analysis
 - 6.4.1. Retail Stores
 - 6.4.2. Cafes & Restaurants
 - 6.4.3. Leisure Places & Hotels
 - 6.4.4. Public Institutions

CHAPTER 7. GLOBAL IN-STORE MUSIC SERVICE MARKET, REGIONAL ANALYSIS

- 7.1. In-Store Music Service Market, Regional Market Snapshot
- 7.2. North America In-Store Music Service Market
 - 7.2.1. U.S. In-Store Music Service Market
 - 7.2.1.1. Product Type breakdown estimates & forecasts, 2018-2027
 - 7.2.1.2. End User breakdown estimates & forecasts, 2018-2027
 - 7.2.2. Canada In-Store Music Service Market
- 7.3. Europe In-Store Music Service Market Snapshot
 - 7.3.1. U.K. In-Store Music Service Market
 - 7.3.2. Germany In-Store Music Service Market
 - 7.3.3. France In-Store Music Service Market
 - 7.3.4. Spain In-Store Music Service Market
 - 7.3.5. Italy In-Store Music Service Market
 - 7.3.6. Rest of Europe In-Store Music Service Market
- 7.4. Asia-Pacific In-Store Music Service Market Snapshot
 - 7.4.1. China In-Store Music Service Market
 - 7.4.2. India In-Store Music Service Market
 - 7.4.3. Japan In-Store Music Service Market
 - 7.4.4. Australia In-Store Music Service Market
 - 7.4.5. South Korea In-Store Music Service Market
 - 7.4.6. Rest of Asia Pacific In-Store Music Service Market
- 7.5. Latin America In-Store Music Service Market Snapshot
 - 7.5.1. Brazil In-Store Music Service Market
 - 7.5.2. Mexico In-Store Music Service Market
- 7.6. Rest of The World In-Store Music Service Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Usen Corporation
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Mood Media
 - 8.2.3. PlayNetwork
 - 8.2.4. Imagesound
 - 8.2.5. Brandtrack

- 8.2.6. TouchTunes
- 8.2.7. Express Melody
- 8.2.8. StorePlay
- 8.2.9. Open Ear Music
- 8.2.10. Soundreef

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global In-Store Music Service Market, report scope

TABLE 2. Global In-Store Music Service Market estimates & forecasts by Region
2018-2027 (USD Billion)

TABLE 3. Global In-Store Music Service Market estimates & forecasts by Product Type
2018-2027 (USD Billion)

TABLE 4. Global In-Store Music Service Market estimates & forecasts by End User
2018-2027 (USD Billion)

TABLE 5. Global In-Store Music Service Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 6. Global In-Store Music Service Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 7. Global In-Store Music Service Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 8. Global In-Store Music Service Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 9. Global In-Store Music Service Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 10. Global In-Store Music Service Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 11. Global In-Store Music Service Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 12. Global In-Store Music Service Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 13. Global In-Store Music Service Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 14. Global In-Store Music Service Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 15. U.S. In-Store Music Service Market estimates & forecasts, 2018-2027 (USD
Billion)

TABLE 16. U.S. In-Store Music Service Market estimates & forecasts by segment
2018-2027 (USD Billion)

TABLE 17. U.S. In-Store Music Service Market estimates & forecasts by segment
2018-2027 (USD Billion)

TABLE 18. Canada In-Store Music Service Market estimates & forecasts, 2018-2027
(USD Billion)

TABLE 19. Canada In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 20. Canada In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 21. UK In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 22. UK In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 23. UK In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 24. Germany In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 25. Germany In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 26. Germany In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 27. RoE In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 28. RoE In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 29. RoE In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 30. China In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 31. China In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 32. China In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 33. India In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 34. India In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 35. India In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 36. Japan In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 37. Japan In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 38. Japan In-Store Music Service Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 39. RoAPAC In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 40. RoAPAC In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. RoAPAC In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 42. Brazil In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 43. Brazil In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. Brazil In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 45. Mexico In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 46. Mexico In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. Mexico In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 48. RoLA In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 49. RoLA In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. RoLA In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 51. Row In-Store Music Service Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 52. Row In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Row In-Store Music Service Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global In-Store Music Service Market

TABLE 55. List of primary sources, used in the study of global In-Store Music Service Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global In-Store Music Service Market, research methodology
- FIG 2. Global In-Store Music Service Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global In-Store Music Service Market, key trends 2019
- FIG 5. Global In-Store Music Service Market, growth prospects 2021-2027
- FIG 6. Global In-Store Music Service Market, porters 5 force model
- FIG 7. Global In-Store Music Service Market, pest analysis
- FIG 8. Global In-Store Music Service Market, value chain analysis
- FIG 9. Global In-Store Music Service Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global In-Store Music Service Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global In-Store Music Service Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global In-Store Music Service Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global In-Store Music Service Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global In-Store Music Service Market, regional snapshot 2018 & 2027
- FIG 15. North America In-Store Music Service Market 2018 & 2027 (USD Billion)
- FIG 16. Europe In-Store Music Service Market 2018 & 2027 (USD Billion)
- FIG 17. Asia pacific In-Store Music Service Market 2018 & 2027 (USD Billion)
- FIG 18. Latin America In-Store Music Service Market 2018 & 2027 (USD Billion)
- FIG 19. Global In-Store Music Service Market, company market share analysis (2019)

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