

Global Sound Reinforcement Market 2024

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Abstracts

Sound reinforcement systems, encompassing an array of equipment components such as microphones, professional speakers, audio mixers, audio signal processors, and power amplifiers, are meticulously designed and engineered to capture, enhance, and amplify both live and pre-recorded sounds for distribution across expansive areas. The global music industry's expansion, coupled with an uptick in the number of live performances and concerts, has propelled the demand for professional audiovisual (pro AV) solutions worldwide. Additionally, the burgeoning commercial real estate, hospitality, corporate, and music markets, alongside a shift in consumer preferences towards live music concerts and exhibitions in developing countries, have spurred the demand for sound reinforcement equipment and solutions in nations like China, Germany, Japan, and India.

In 2023, the microphones segment emerged as the market leader, with an estimated value of USD 3.0 billion, projected to ascend to USD 4.0 billion by 2029, achieving a Compound Annual Growth Rate (CAGR) of 4.3% throughout the forecast period. Microphones, integral to concerts, musical events, sporting tournaments, and broadcasting studios, are gaining prominence in audio applications. Dynamic and condenser microphones are predominantly utilized in sound reinforcement, with considerations such as audio quality, robustness, size, and cost influencing their application. Presently, Micro Electromechanical Systems (MEMS) microphones, particularly in human-machine communication, represent a significant product trend within the microphone market.

The corporate segment, encompassing offices, manufacturing and process industries, factories, administration centers, warehouses, IT and call centers, and corporate training sites, is estimated at USD 2.4 billion in 2023. It is anticipated to grow to USD 3.2 billion by 2029, registering a CAGR of 4.2% during the forecast period. This growth is attributed to the escalating demand for sound reinforcement and video conferencing

solutions among corporations. Factors such as the proliferation of offices, geographic expansion of companies, and the integration of the Internet of Things (IoT) into business workflow processes have significantly contributed to the segment's growth in 2023.

In 2023, North America dominated the global sound reinforcement market, with an estimated market size of USD 3.1 billion, expected to increase to USD 4.1 billion by 2029, at a CAGR of 3.8%. The region, particularly the United States and Canada, continues to witness high penetration levels of pro AV systems. However, the Asia-Pacific (APAC) region is forecasted to experience the highest CAGR during the forecast period. Led by China, Japan, Australia, South Korea, and India, the demand for sound reinforcement systems in APAC is surging. Despite Japan and South Korea being mature markets for pro AV systems, including sound reinforcement, the drive for replacing legacy systems is anticipated to fuel market growth further.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the product, format, end-user, distribution channel, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for sound reinforcement can be segmented by product: microphones, pro speakers, audio/sound mixers, audio signal processors, audio power amplifiers, others. Microphones was the highest contributor to the global sound reinforcement market, with 34.4% share in 2023. Going forward, the audio/sound mixers segment is projected to witness the highest CAGR during the forecast period.

Sound reinforcement market is further segmented by format: digital, analog. In 2023, the digital segment made up the largest share of revenue generated by the sound reinforcement market, accounting for more than 60.2% of the total market.

Based on end-user, the sound reinforcement market is segmented into: corporate, large venues & events, education, government, studio, hospitality, others. Among these, the corporate segment was accounted for the highest revenue generator in 2023,

accounting for more than 27.2% of the total market.

On the basis of distribution channel, the sound reinforcement market also can be divided into: offline, online. Offline was the highest contributor to the global sound reinforcement market, with 69.1% share in 2023. Going forward, the online segment is projected to witness the highest CAGR during the forecast period.

Sound reinforcement market by region is categorized into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America was the highest contributor to the global sound reinforcement market, with 36.1% share in 2023. Going forward, Asia-Pacific is projected to witness the highest CAGR during the forecast period.

The report explores the recent developments and profiles of key vendors in the Global Sound Reinforcement Market, including Audio-Technica Corporation, Bose Corporation, Harman International Industries, Inc., Music Tribe Global Brands Ltd., Sennheiser electronic GmbH & Co. KG, Shure Incorporated, Sony Corporation, Yamaha Corporation, Biamp Systems, LLC, Belden Incorporated, beyerdynamic GmbH & Co KG, Dynaudio A/S, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global sound reinforcement market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Sound Reinforcement Industry Analysis:

i.) Product

Microphones

Pro speakers

Audio/sound mixers

Audio signal processors

Audio power amplifiers

Others

ii.) Format

Digital

Analog

iii.) End-user

Corporate

Large venues & events

Education

Government

Studio

Hospitality

Others

iv.) Distribution channel

Offline

Online

v.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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