

Earphones & Headphones Market Size, Share & Trends Analysis Report By Product (Earphones, Headphones), By Price, By Technology, By Application, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Earphones & Headphones Market Growth & Trends

The global earphones and headphones market size is anticipated to reach USD 126.7 billion by 2027, expanding at a CAGR of 20.3% from 2020 to 2027, according to a study conducted by Grand View Research, Inc. Rising adoption of smartphones, tablets, and other handheld electronic devices, coupled with increasing popularity of online music streaming, is anticipated to power the market growth over the forecast period. Rising consumer inclination towards technology and trendy products is expected to pave the way for innovative designs and advanced features. For example, the wireless earphones market has witnessed a surge in sales with the launch of true wireless earbuds. Additionally, rising consumer inclination towards noise distortion features and technological advancements pertaining to noise cancellation is expected to fuel the market growth.

Increasing demand for products equipped with advanced features at an affordable cost has enabled various manufacturers to focus more on innovation and product differentiation. Owing to this trend and the need to gain a competitive edge in the market, manufacturers are engaged in establishing various R&D centers and expanding their technical expertise. Therefore, just driving sales no longer remains the strategy to thrive in the market since manufacturers have realized the potential of building

technologically advanced products and investing in innovation to gain market share.

Furthermore, rising consumer inclination towards fitness is anticipated to be a prominent factor fueling the market growth. Owing to this, nowadays, manufacturers are engaged in introducing earphones and headphones in the market that are equipped with fitness tracking and monitoring features to gain consumer attraction. For instance, in October 2018, Bose Corporation introduced the Bose SoundSport Pulse wireless headphones, which can be paired with Bluetooth. These wireless headphones are sweat proof and are capable to track heart rate while performing any activities at the gym. Additionally, increasing usage of headphones and earphones at workplaces in order to listen to music and other audio content on mobile devices is anticipated to fuel market growth over the forecast period. However, growing availability of counterfeit products is one of the major challenges affecting the market growth.

Earphones & Headphones Market Report Highlights

In terms of revenue, the wireless technology segment is expected to expand at the fastest CAGR from 2020 to 2027 owing to the introduction of notch-less smartphones and true wireless earbuds

In terms of volume, Asia Pacific held the largest market share of over 35.0% in 2019, which is attributed to growing population, high penetration of smartphones, and rising disposable income

In terms of revenue and volume, the earphones segment held a significant market share in 2019. This is primarily attributed to growing demand for wireless earphones in developed as well as developing regions

The market is highly fragmented and is marked by the presence of prominent players. The companies are investing significantly in R&D to maximize product differentiation and are engaged in the launch of innovative products

For instance, in May 2019, Bose Corporation launched world's first augmented reality headphones, Bose Noise Cancelling Headphones 700, which also have other smart features and are available with a charging case.

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