

Earphones And Headphones Market Analysis By Product (In-Ear, Over-Ear), By Technology (Wired, Wireless), By Price (Less Than 50, Between 50 To 100, Above 100), By Application (Fitness/Sports, Gaming, Virtual Reality, Music & Entertainment) And Segment Forecasts To 2024

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Abstracts

The global earphones and headphones market is expected to reach USD 15,054.9 million by 2024, according to a new study conducted by Grand View Research, Inc. The growing consumer demand for higher fidelity and style is expected to fuel the industry growth over the coming years. Consumers demand better quality music without any noise distortion. Technological advancements leading to the development of the noise cancellation feature may result in the increasing adoption of these products.

The increasing adoption of earphones & headphones during workout is primarily expected to escalate the product demand. Further, the growing popularity and use of portable devices, such as tablets, music players, and smartphones, may also elevate the demand over the forecast period. In addition, the increasing consumer disposable income resulting in the growing willingness of consumers to spend more on accessories will favorably impact industry demand. The industry is poised for a sizeable growth owing to the short replacement cycle of earphones/headphones, which is attributed to the evolving fashion trends, functionality, and product damage or loss.

Further key findings from the study suggest:

The in-ear segment accounted for a significant market share in 2015 and is expected to exhibit a healthy growth over the forecast period, owing to the rising popularity and

adoption of smartphones and tablets. Technological advancements, leading to the miniaturization of earphones & headphones in terms of weight and size, have made these devices more compatible with smartphones and tablets.

The over-ear segment is also poised for a considerable growth over the next eight years. This is attributed to the technological developments resulting in the incorporation of several features such as SKAA, Wi-Fi, Bluetooth, and infrared in the wireless headphones.

The virtual reality application segment is anticipated to witness an exponential growth over the next eight years on account of the exploding number of applications particularly led by the video game industry.

The wired technology segment is expected to exhibit a high growth over the next eight years, which is majorly attributed to the growing adoption of smartphones and tablets. Electronic portable devices, including tablets, smartphones, and portable music players, are comparatively more compatible with wired products than the wireless ones.

North America captured a substantial portion of the earphones and headphones market, which is primarily attributed to the high market penetration and technological advancements. Additionally, the presence of some big companies, such as Beats, Bose, and Skullcandy, has revolutionized the regional market with the availability of high-end products.

Prominent industry participants, including Apple Inc., JVC, Sony Corp., Skullcandy, Bose Corp., Sennheiser Electronic, and Shure Inc., emphasize on heavy R&D investment to maximize product differentiation and improve product quality as well as reliability. The industry participants also focus on collaborations, acquisitions, and mergers as they help in improving joint sales and marketing efforts.

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