

India Smart TV Market Size, Share & Trends Analysis Report By Operating System (Android TV, Tizen, WebOS, Roku), By Resolution, By Screen Size, By Screen Shape, And Segment Forecasts, 2023 - 2030

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Abstracts

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India Smart TV Market Growth & Trends

The India smart TV market size is anticipated to be valued at USD 32.57 billion by 2030, with an estimated CAGR of 16.7% from 2023 to 2030, according to a recent report by Grand View Research, Inc. The demand for technologically advanced TV among consumers is expected to shift trend toward smart TV across India. The rising disposable income, developments in terms of 5G technology boosting internet connectivity across India along with competitive pricing for smart TVs is offering lucrative opportunity for market players to cater to consumers in India.

The forced lockdown restrictions during the COVID-19 pandemic resulted in temporary shutdowns of smart TV production operations, thereby decreasing smart TV production during 2020. The demand for smart TVs was catered through online/e-commerce platforms as there is a restriction to people's movement during the pandemic.

Smart TV offers ease of watching content through not only cable TV but also through various online applications such as Netflix, Amazon Prime, Hulu, and YouTube, enabling easy access to entertainment for users. People can also rent content through the VOD facility, play video games or participate in video conferences using smart TVs. The shift in trends toward viewing preferences from traditional cable TV to OTT platforms is expected to boost the growth of India's Smart TV market.

The high competition among market players such as Xiaomi, OnePlus, Hisense, Samsung, Vu, LG, and Sony among others continues to push the manufacturers to offer new smart TV products at a competitive process and offer larger market share. More smart TV manufacturers in India are attempting to follow in the footsteps of their international competitors and offer solutions to demand for the cost-efficient smart TV products. In India, the demand for smart TVs surges throughout the holiday season, and to match the need, market players introduce several new launches, conduct sales, and promotional events to boost product sales.

India Smart TV Market Report Highlights

Android OS-based smart TVs are cost-efficient and are the widely preferred choice of consumers in India which has resulted in the dominance of the Android TV segment in 2022

The 8K segment in terms of resolution is predicted to expand at the fastest CAGR over the forecast period, due to rising demand for better resolution and improvements in display technology among Indian consumers

The India smart TV industry by screen size was dominated by the 32 to 45 inches segment in 2022. TV manufacturers are integrating new technologies including 4K technologies and operating systems for smart TVs in this segment to make them commonly accessible and less expensive for customers

Flat screen-shaped TVs are more prevalent in the market and the segment is likely to grow at a CAGR of 16.7% during the forecast period

The major companies operating in the market include Panasonic Corporation, Samsung India Electronics Pvt. Ltd., L.G. Electronics India Pvt. Ltd., and Sony India Pvt. Ltd.

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