

Smart TV Market Size, Share & Trends Analysis Report By Resolution (4K UHD, 8K), By Screen Size (Above 65-Inches, 46 to 55-Inches), By Screen Shape (Flat, Curved), By Operating System (Tizen, Roku), And Segment Forecasts, 2023 - 2030

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Abstracts

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Smart TV Market Growth & Trends

The global smart TV market size is anticipated to reach USD 451.26 billion by 2030, registering a CAGR of 11.4% from 2023 to 2030, according to the latest report by Grand View Research, Inc. A rise in the usage of OTT applications and services for streaming the latest TV content on smart televisions as a result of the wide availability of high-speed internets, such as 4G, broadband internet, and 5G, is driving the viewing experience for users globally, driving the market growth. Moreover, the rising demand for viewing TV content provides TV content producers significant opportunities to offer content to users via Over-The-Top (OTT) services, such as Amazon Prime, Netflix, and Disney Hotstar, on smart TVs.

For instance, in 2021, as per a report by Mudra Institute of Communications, Ahmedabad, there were 29 million paid subscribers on OTT platforms in India. These factors are anticipated to contribute to the overall industry growth in the coming years. Furthermore, the demand for 4K smart television sets has increased since they offer better sound as well as picture quality than lower-resolution TV sets. Customers' viewing experiences have been enhanced by high-resolution smart TVs, which, in turn, are driving the demand for smart full HD and 4K UHD TVs globally. The growing content library on OTT platforms is positively driving the growth of the industry.

For instance, as of October 2022, Netflix had around 17,300 movies and TV shows globally. The Asia Pacific region accounted for the largest revenue share in 2022 and is expected to dominate the industry throughout the forecast period. As per the India Brand Equity Foundation (IBEF), the sales of smart television sets surpassed 5 million units in 2020. Moreover, China accounted for a significant market share in 2021 as a result of a high disposable income level and improved standard of living. Competitive product pricing, easy accessibility of skilled labor, and the presence of emerging market leaders have enabled China to account for a majority of the share in the APAC region.

Smart TV Market Report Highlights

The 4K UHD TV segment is estimated to account for the maximum revenue share by 2030 due to the trend for high-resolution content in live sports and entertainment

The above 65 inches screen size segment is anticipated to record the highest CAGR over the forecast period as customers look to have a theatre-like experience at home

The flat screen segment led the market in 2022 as a flat screen provides a significantly wider viewing angle for users and is easy to install in the form of wall mounts

The Roku OS segment is anticipated to register the highest CAGR from 2023 to 2030 due to its ease of use and connectivity to Apple devices. However, the Android TV segment will hold the maximum revenue share by 2030 due to its popularity for Play Store access, which enables users to download supporting applications, games, and more

Asia Pacific is estimated to be the largest region by 2030 owing to the presence of key players, such as LG, TLC, Samsung, and Xiaomi

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