

Bluetooth Speaker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global bluetooth speaker market size reached US\$ 12.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 35.7 Billion by 2028, exhibiting a growth rate (CAGR) of 18.2% during 2023-2028.

Bluetooth speakers offer several advantages over conventional wired speakers, including high compatibility, hassle-free maintenance, optimum functionality and durability, minimal space requirement and convenience for outdoor applications. Owing to these benefits, both portable and fixed Bluetooth speakers are used in device-to-device connection with smartphones, tablets, laptops, etc., for both residential and commercial purposes.

The growing popularity of Bluetooth speakers among the millennial population coupled with high product compatibility with other consumer electronic devices, has propelled the market growth. In addition to this, the increasing penetration of smartphones along with the rising influx of video and audio streaming applications, have further augmented the product demand on a global level. Moreover, the changing consumer preferences towards lighter, portable, and compact speakers instead of wired devices has fueled the demand for Bluetooth speakers. Furthermore, the increasing usage of Bluetooth in the audio and media industry along with the growing need for low-maintenance and battery-supported devices for outdoor applications has also bolstered the product demand. Apart from this, the rapid integration of Bluetooth speakers with in-car infotainment systems, hands-free calling, voice control systems, home theatre, etc., also contributes to the global market growth. Additionally, the rising consumer living standards and

increasing disposable income levels have led to the growing adoption of advanced consumer electronics, such as Bluetooth speakers, particularly across the emerging economies. On the other hand, the emergence of smart homes coupled with the rapid influx of Internet-of-Things (IoT) based devices has also catalyzed the product demand across the developed nations. Various technological advancements have also led to the emergence of AI-based devices, such as Alexa, and Echo, thereby driving the market growth. Additionally, the rapid integration of audio-based technologies with wireless connectivity along with the rising investments in several R&D activities have led to various product innovations. Several manufacturers are launching a multitude of products to expand their product portfolios and attract a large consumer base.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bluetooth speaker market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on portability, type, price and distribution channel.

Breakup by Portability:

Portable

Fixed

Breakup by Type:

Smart Bluetooth Speakers

Conventional Bluetooth Speakers

Breakup by Price:

Low

Medium

High

Breakup by Distribution Channel:

Specialty Stores

Supermarkets and Hypermarkets

Departmental Stores

Online
Others

Breakup by Region:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

Turkey

Saudi Arabia
Others

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Bose Corporation, Edifier International Limited, Harman International Industries, LG Corporation, Panasonic Corporation, Polk Audio, Samsung, Sennheiser Electronic GmbH & Co.KG, Sony Corporation, boAt, etc.

Key Questions Answered in This Report:

What was the size of the global bluetooth speaker market in 2022?

What is the expected growth rate of the global bluetooth speaker market during 2023-2028?

What are the key factors driving the global bluetooth speaker market?

What has been the impact of COVID-19 on the global bluetooth speaker market?

What is the breakup of the global bluetooth speaker market based on the portability?

What is the breakup of the global bluetooth speaker market based on the type?

What is the breakup of the global bluetooth speaker market based on the price?

What is the breakup of the global bluetooth speaker market based on the distribution channel?

What are the key regions in the global bluetooth speaker market?

Who are the key players/companies in the global bluetooth speaker market?

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