

# Smart TV Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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# **Abstracts**

The global smart TV market size reached US\$ 256.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 379.1 Billion by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028.

Smart televisions (TVs), also known as connected TVs, are next-generation electrical devices integrated with internet connectivity. They consist of built-in Wi-Fi that eliminates the need for a separate set-top box. They receive cable, satellite, and over-the-air (OTA) transmission and offer a wide range of features, including Web 2.0, connection with wireless devices, and on-demand content from different applications. Besides this, they are equipped with extra hardware and connections, a TV operating system, and a graphical user interface (GUI) that aid in streaming content from internet video services. As a result, the demand for smart TVs is significantly increasing across the globe.

#### Smart TV Market Trends:

Rapid urbanization, improving standards of living, and the rising penetration of high-speed internet connectivity have resulted in a growing number of individuals spending on online video streaming platforms like Hulu, Netflix, Amazon Prime, and YouTube Premium. This represents one of the key factors positively influencing the market. In addition, a significant rise in the sales of streaming devices and opportunities in the over-the-top (OTT) platforms are also bolstering market growth. Apart from this, smart TVs are loaded up with numerous advanced features and applications, such as screen sharing, mirror casting, web browsing, improved viewing experience, and enhanced color accuracy, which is catalyzing their demand across the globe. Additionally, smart TVs can be wirelessly connected to various input devices, including mice, keyboards, smartphones, and tablets. This assists in improving usability and enabling navigation,



text entry, and internet browsing. As a result, their demand is increasing around the world. Furthermore, the increasing investments by the leading market players in marketing strategies, such as social media promotions and celebrity endorsement, are propelling the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smart TV market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on resolution type, screen size, screen type, technology, platform, application and distribution channel.

Breakup by Resolution Type:

4K UHD TV HD TV Full HD TV 8K TV

4K UHD smart TVs dominate the market as they offer higher pixel density and produce clearer and better-defined pictures than regular TVs.

Breakup by Screen Size:

Below 32 Inches

32 to 45 Inches

46 to 55 Inches

56 to 65 Inches

Above 65 Inches

32 to 45-inch TVs account for the majority of the market share as they are budgetfriendly and give superior picture quality.

Breakup by Screen Type:

Flat

Curved

Smart TVs with flat screens represent dominate the market as they are easy to install on the wall.



Breakup by Technology:

Liquid Crystal Display (LCD)
Light Emitting Diode (LED)
Organic Light Emitting Diode (OLED)
Quantum Dot Light Emitting Diode (QLED)

Light-emitting diode (LED) smart TVs hold the majority of the market share as they consume less power and consequently aid in reducing electricity bills.

Breakup by Platform:

Android

Roku

WebOS

Tizen OS

iOS

MyHomeScreen

Others

Android TV currently dominates the market as it offers numerous features, such as voice search and content aggregation from multiple media apps and services. In addition, it provides play store access for application downloads.

Breakup by Distribution Channel:

Offline

Online

Offline distribution channel represents the largest market segment as it offers personalized recommendations from sales staff and there is no need to wait for product delivery.

Breakup by Application:

Residential

Commercial



The residential sector accounts for the majority of the market share due to inflating disposable incomes of individuals and improving standards of living.

# Regional Insights:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

The Asia Pacific exhibits a clear dominance in the market due to the growing population and increasing expenditure capacity of individuals in the region.

## Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are:

LG Electronics, Inc.

Samsung Electronics Co. Ltd.

**Sony Corporation** 

Panasonic Corporation

Vizio Inc.

Apple Inc.

Hisense Group Co. Ltd.

Koninklijke Philips NV

**TCL** Corporation

Insignia Systems Inc.

Haier Group Corporation

Hitachi Ltd.

Westinghouse Electric Corporation

This report provides a deep insight into the smart tv industry covering all its essential aspects. This ranges from a macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. The report also provides a comprehensive analysis for setting up a smart tv processing plant. The study analyses the processing and manufacturing requirements, project cost, project funding,



project economics, expected returns on investment, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the smart tv industry in any manner.

## Key Questions Answered in This Report

- 1. What is the size of the global smart TV market in 2022?
- 2. What is the expected growth rate of the global smart TV market during 2023-2028?
- 3. What are the key factors driving the global smart TV market?
- 4. What has been the impact of COVID-19 on the global smart TV market?
- 5. What is the breakup of the global smart TV market based on the resolution type?
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- 11. What is the breakup of the global smart TV market based on the application?
- 12. What are the key regions in the global Smart TV market?
- 13. Who are the key companies/players in the global Smart TV market?



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