

Smartphone Audio Codecs Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/SC5FCA336956EN.html>

Date: October 2023

Pages: 150

Price: US\$ 2,499.00 (Single User License)

ID: SC5FCA336956EN

Abstracts

Market Overview:

The global smartphone audio codecs market size reached US\$ 6.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.3% during 2023-2028.

An audio codec, also known as a sound codec, helps in the compression and decompression of an audio data stream to minimize the bit rate and storage space. It can be both a combination of both hardware and software components. It comprises signal routing and mixing channels, microphone and line inputs, digital-to-analog converters (DAC), and analog-to-digital converters (ADC), which make audio transmissions easier. At present, some of the most widely used audio codec formats include MP3, advanced audio coding (AAC), Apple lossless audio code (ALAC), free lossless audio codec (FLAC) and windows media audio (WMA).

The boosting sales of smartphones, in confluence with the increasing mobile data traffic, represents one of the key factors driving the global smartphone audio codecs market growth. In addition to this, the growing popularity of music streaming services is escalating the demand for audio codecs around the world. Apart from this, owing to the rising adoption of Bluetooth earphones and headphones, the leading manufacturers are focusing on offering innovative and advanced features in their products, such as parametric equalizers, dynamic range control, noise cancellation and 3D sound processing, for expanding their consumer base. Furthermore, the industry recently witnessed the introduction of aptX technology that is capable of wirelessly transmitting 24-bit high-resolution audio. It aids in reducing the audio's file size before transmission

without affecting its overall sound quality. These innovations are expected to create a positive outlook for the market growth in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smartphone audio codecs market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, converter type and application type.

Breakup by Component:

Hardware

Mono Codecs

Stereo Codecs

Multi-channel Codecs

Software

Non-compression

Lossy Compression

Lossless Compression

Breakup by Converter Type:

Analog to Digital Converter

Digital to Analog Converter

Breakup by Application Type:

IOS

Android

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

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being ams AG, Analog Devices, Inc., Broadcom Inc., Cirrus Logic Inc., CML Microcircuits (UK) Ltd., DescriptionDialog Semiconductor PLC, Integrated Device Technology, Inc., Maxim Integrated Products, Inc., NXP Semiconductors N.V., STMicroelectronics International N.V. and Texas Instruments Incorporated.

Key Questions Answered in This Report:

How has the global smartphone audio codecs market performed so far and how will it perform in the coming years?

What are the key regional markets in the industry?

What has been the impact of COVID-19 on the global smartphone audio codecs market?

What is the breakup of the market based on the component?

What is the breakup of the hardware products based on the product type?

What is the breakup of the software products based on the compression type?

What is the breakup of the market based on the converter type?

What is the breakup of the market based on the application type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global smartphone audio codecs market and who are the key players?

What is the degree of competition in the industry?

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