

Soundbar Market Report by Type (Wall-Mounted, Table-top, and Others), Installation Method (Active Soundbars, Passive Soundbars, and Others), Connectivity (Wi-Fi, Bluetooth, and Others), Application (Home Audio, Commercial, and Others), and Region 2024-2032

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Abstracts

The global soundbar market size reached US\$ 3.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 7.7 Billion by 2032, exhibiting a growth rate (CAGR) of 7.7% during 2024-2032. The increasing product utilization in households, growing demand for wireless streaming of audio contents, growing expenditure capacities of consumers and extensive research and development (R&D) activities are some of the major factors propelling the soundbar market.

Soundbar is a compact and elongated audio system that enhances the sound experience of televisions (TVs) and home theatre systems. It is comprised of multiple speakers, an amplifier, a control interface, an audio processing system, power supply, and enclosure. Soundbar is widely used in households, video gaming applications, movie theatres, educational institutions, museums, art galleries, cafes, hotels, and restaurants. It is a cost-effective, user-friendly, and aesthetically pleasing product that can be connected to multiple devices and provides an immersive experience for music, movies, and gaming. Soundbar also offers a wide range of connectivity options that allow users to enjoy audio/visual contents on smartphones, tablets, and other compatible devices.

The growing demand for enhanced audio experience is one of the primary factors favoring the market growth. Soundbar is equipped with highly effective and superior-

quality speakers and amplifiers that provide an immersive sound experience without the complexity of traditional home theatre systems. Along with this, the increasing consumer awareness towards the various advantages of soundbars over built-in speaker systems in television (TVs) and other entertainment systems is acting as another growth-inducing factor. Furthermore, the rising product adoption due to its sleek design and aesthetic appeal, which saves space, eliminates the need for multiple speaker systems, and enables easy installation on walls and other places, is providing an impetus to the market growth. Moreover, the widespread product utilization due to the rising number of streaming services and over-the-top (OTT) platforms is contributing to the market growth. Other factors, including growing expenditure capacities of consumers, aggressive promotional activities by manufacturers, and increasing product availability across various online retail platforms, are anticipated to drive the market growth.

Soundbar Market Trends/Drivers:

The increasing product utilization in households

Soundbars find numerous applications in households due to their versatility and ability to enhance the audio experience. They are widely used to enhance the audio quality of televisions (TVs) as the built-in speakers lack the power and clarity to deliver immersive sound. Apart from this, they are also used for music playbacks as they can be easily connected with smartphones and tablets, thus allowing users to access a vast library of songs directly through soundbars. Furthermore, the widespread product utilization in home gaming setups to enhance sound effects, positional audio, and immersive surround sound, which allow gamers to accurately locate in-game sounds and enjoy a more engaging gameplay experience, is providing a thrust to the market growth. Additionally, the growing product adoption as part of the home theatre systems to provide cinematic audio experience and complement visuals is supporting the market growth.

The growing demand for wireless streaming of audio content

Soundbar is widely adopted by individuals as it features wireless connectivity, such as Bluetooth and Wi-Fi, which enable users to enjoy movies and music conveniently and provides freedom to move around freely without the hassle of connecting cables or docking devices. Along with this, it offers uncompromising audio quality with wireless connections that enhances user comfort and provides an immersive sound experience. Moreover, the wireless nature of soundbars offers flexible placement options that allow users to place them on walls, shelves, or in front of televisions (TVs). Apart from this,

the rapid proliferation of smartphones, tablets, and laptops that can be seamlessly connected to soundbars with wireless connectivity and allow users to enjoy audio content on a diverse range of devices is positively influencing the market growth.

Extensive research and development (R&D) activities

The recent development of smart soundbars that enhances the audio experience and offers additional functionalities, such as voice control, smart home integration, multi-room audio capability, and remote access through mobile applications, is positively influencing the market growth. Additionally, the introduction of adaptive sound technology that analyzes the audio signals and optimizes the sound settings in real-time to provide the best audio experience for movies, music, or dialogue is contributing to the market growth. Moreover, the utilization of artificial intelligence (AI) to simulate surround sound experience, improve dialogue clarity, and suppress unwanted background noises is providing a thrust to the market growth.

Soundbar Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global soundbar market report, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on type, installation method, connectivity, and application.

Breakup by Type:

- Wall-Mounted
- Table-top
- Others

Table-top dominates the soundbar market

The report has provided a detailed breakup and analysis of the soundbar market based on the type. This includes wall-mounted, table-top, and others. According to the report, table-top represented the largest market segment.

The table-top soundbar is a compact and space-efficient audio solution, which is designed to be placed on a table, television (TV) stand, or mounted on a wall. It is a cost-effective, user-friendly, and easy-to-install product that takes up minimal space compared to traditional multi-speaker setups. The table-top soundbar also offers improved audio performance and better sound dispersion and separation, which leads

to increased clarity, enhanced dialogue intelligibility, and impactful bass response. Furthermore, it provides a sleek, minimalistic, and stylish design that complements modern TV aesthetics. Apart from this, table-top soundbars offer versatile connectivity options to accommodate various audio sources, such as TVs, gaming consoles, smartphones, or streaming devices.

Breakup by Installation Method:

- Active Soundbars
- Passive Soundbars
- Others

Passive soundbars dominate the soundbar market

The report has provided a detailed breakup and analysis of the soundbar market based on the installation method. This includes active soundbars, passive soundbars, and others. According to the report, passive soundbars represented the largest market segment.

Passive soundbars are dominating the market as they are designed with multiple drivers that offer exceptional sound quality and performance. They deliver a more immersive and cinematic audio experience by allowing better control over the audio output, which results in clearer highs, detailed mid-range, and impactful bass. Apart from this, passive soundbars also provide a high level of customizability and expandability, as they are modular in nature and can be fine-tuned and upgraded to meet desired audio requirements. Furthermore, they can be easily integrated with the existing audio system, thus making them an ideal choice for consumers. Moreover, passive soundbars are also highly durable products that offer long service life and require low maintenance.

Breakup by Connectivity:

- Wi-Fi
- Bluetooth
- Others

Bluetooth dominates the soundbar market

The report has provided a detailed breakup and analysis of the soundbar market based on connectivity. This includes Wi-Fi, Bluetooth, and others. According to the report,

Bluetooth represented the largest market segment.

Bluetooth connectivity holds the majority share owing to its wireless and hassle-free audio streaming experience. Furthermore, it allows users to easily connect soundbars with their smartphones, tablets, or other Bluetooth-enabled devices without the need for cables or complicated setup procedures. Along with this, Bluetooth offers universal compatibility, which ensures that consumers can easily connect their devices to Bluetooth-enabled soundbars, regardless of the brand or operating system. Moreover, it is user-friendly and easy to set up, as it automatically recognizes the connected device for future use. Apart from this, Bluetooth connectivity is cost-effective and offers excellent signal transfer capabilities over an extended range.

Breakup by Application:

Home Audio

Commercial

Others

Home audio dominates the soundbar market

The report has provided a detailed breakup and analysis of the soundbar market based on the application. This includes home audio, commercial, and others. According to the report, home audio represented the largest market segment.

Soundbars are widely used in home audio applications, as they are compact and space-efficient audio solutions that provide clean and minimalistic aesthetics. Along with this, they offer an enhanced audio experience without the need for multiple speaker setups and complicated wiring, thus making them an attractive option for homeowners who value simplicity and space optimization. Moreover, soundbars are easy to install and come with user-friendly interfaces and straightforward connectivity options. Additionally, they provide a considerable improvement in dialogue clarity, bass response, and overall audio balance, which enhances the enjoyment of movies, TV shows, and video gaming. Apart from this, soundbars are highly accessible and can be purchased through online platforms or physical retail stores.

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

North America exhibits a clear dominance in the market, accounting for the largest soundbar market share

The report has also provided a comprehensive analysis of all the major regional markets, which includes North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa (Turkey, Saudi Arabia, and others). According to the report, North America represented the largest market segment.

North America represents the largest market for soundbars due to the rising disposable incomes. Furthermore, the presence of a strong home theatre culture in the region is facilitating product demand, as it aids in enhancing the audio component of home

theaters, thus delivering better sound quality and surround sound effects. Moreover, the increasing product adoption owing to the growing consumer preference for minimalistic home aesthetics is supporting the market growth. Apart from this, the easy accessibility of soundbars to consumers due to the presence of a well-established retail infrastructure and distribution channel in the region is favoring the market growth.

Competitive Landscape:

Key players in the soundbar market are actively engaged in innovative projects to incorporate new features and technologies, such as audio quality, compatibility with various devices, and advanced connectivity features, including Wi-Fi, Bluetooth, and voice assistance. In line with this, the growing focus on aesthetics is promoting designers to manufacture products with sleek and stylish looks that seamlessly blend with the modern home interior, which is acting as another growth-inducing factor. Moreover, aggressive promotional activities by manufacturers through social media campaigns, influencer marketing, and television (TV) commercials to improve brand visibility and expand existing customer base are providing an impetus to the market growth. Apart from this, the increasing strategic partnerships and collaboration between top companies and television brands, streaming platforms, or content providers to expand global presence, increase sales, and improve profitability is supporting the market growth.

The report has provided a comprehensive analysis of the competitive landscape in the global soundbar market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Bose Corporation
Edifier International Limited
Harman International Industries, Incorporated
LG Electronics
Panasonic Corporation
Polk Audio, LLC
Samsung Group
Sennheiser electronic GmbH & Co. KG
Sony Corporation
Yamaha Corporation

Recent Developments:

In October 2022, Bose Corporation announced the launch of the new “Smart Soundbar 600”, a compact, sleek designed product that features Dolby Atmos and its TrueSpace

technology to deliver exceptionally immersive audio for its size.

In January 2020, JBL, a brand owned by Harman International Industries, introduced JBL Bar 9.1, its first soundbar with Dolby Atmos that creates true wireless surround sound with crowd-pleasing JBL Original Pro Sound.

In December 2022, LG Electronics unveiled its soundbar lineup for 2023, comprising three models that support Dolby Atmos and come with IMAX-enhanced adaptation.

Key Questions Answered in This Report

1. What was the size of the global soundbar market in 2023?
2. What is the expected growth rate of the global soundbar market during 2024-2032?
3. What are the key factors driving the global soundbar market?
4. What has been the impact of COVID-19 on the global soundbar market?
5. What is the breakup of the global soundbar market based on the type?
6. What is the breakup of the global soundbar market based on the installation method?
7. What is the breakup of the global soundbar market based on the connectivity?
8. What is the breakup of the global soundbar market based on the application?
9. What are the key regions in the global soundbar market?
10. Who are the key players/companies in the global soundbar market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL SOUNDBAR MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY TYPE

- 6.1 Wall-Mounted
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Table-Top
 - 6.2.1 Market Trends

- 6.2.2 Market Forecast
- 6.3 Others
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast

7 MARKET BREAKUP BY INSTALLATION METHOD

- 7.1 Active Soundbars
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Passive Soundbars
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Others
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY CONNECTIVITY

- 8.1 Wi-Fi
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Bluetooth
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Others
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

- 9.1 Home Audio
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Commercial
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Others
 - 9.3.1 Market Trends

9.3.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America

10.1.1 United States

10.1.1.1 Market Trends

10.1.1.2 Market Forecast

10.1.2 Canada

10.1.2.1 Market Trends

10.1.2.2 Market Forecast

10.2 Asia Pacific

10.2.1 China

10.2.1.1 Market Trends

10.2.1.2 Market Forecast

10.2.2 Japan

10.2.2.1 Market Trends

10.2.2.2 Market Forecast

10.2.3 India

10.2.3.1 Market Trends

10.2.3.2 Market Forecast

10.2.4 South Korea

10.2.4.1 Market Trends

10.2.4.2 Market Forecast

10.2.5 Australia

10.2.5.1 Market Trends

10.2.5.2 Market Forecast

10.2.6 Indonesia

10.2.6.1 Market Trends

10.2.6.2 Market Forecast

10.2.7 Others

10.2.7.1 Market Trends

10.2.7.2 Market Forecast

10.3 Europe

10.3.1 Germany

10.3.1.1 Market Trends

10.3.1.2 Market Forecast

10.3.2 France

10.3.2.1 Market Trends

- 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Turkey
 - 10.5.1.1 Market Trends
 - 10.5.1.2 Market Forecast
 - 10.5.2 Saudi Arabia
 - 10.5.2.1 Market Trends
 - 10.5.2.2 Market Forecast
 - 10.5.3 Others
 - 10.5.3.1 Market Trends
 - 10.5.3.2 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
 - 14.3.1 Bose Corporation
 - 14.3.1.1 Company Overview
 - 14.3.1.2 Product Portfolio
 - 14.3.1.3 Financials
 - 14.3.1.4 SWOT Analysis
 - 14.3.2 Edifier International Limited
 - 14.3.2.1 Company Overview
 - 14.3.2.2 Product Portfolio
 - 14.3.2.3 Financials
 - 14.3.2.4 SWOT Analysis
 - 14.3.3 Harman International Industries, Incorporated
 - 14.3.3.1 Company Overview
 - 14.3.3.2 Product Portfolio
 - 14.3.3.3 Financials
 - 14.3.3.4 SWOT Analysis
 - 14.3.4 LG Electronics

- 14.3.4.1 Company Overview
- 14.3.4.2 Product Portfolio
- 14.3.4.3 Financials
- 14.3.4.4 SWOT Analysis
- 14.3.5 Panasonic Corporation
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
 - 14.3.5.3 Financials
 - 14.3.5.4 SWOT Analysis
- 14.3.6 Polk Audio, LLC
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
 - 14.3.6.3 Financials
 - 14.3.6.4 SWOT Analysis
- 14.3.7 Samsung Group
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 Sennheiser electronic GmbH & Co. KG
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
 - 14.3.8.3 Financials
 - 14.3.8.4 SWOT Analysis
- 14.3.9 Sony Corporation
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
 - 14.3.9.4 SWOT Analysis
- 14.3.10 Yamaha Corporation
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Soundbar Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Soundbar Market Forecast: Breakup by Type (in Billion US\$), 2024-2032

Table 3: Global: Soundbar Market Forecast: Breakup by Installation Method (in Billion US\$), 2024-2032

Table 4: Global: Soundbar Market Forecast: Breakup by Connectivity (in Billion US\$), 2024-2032

Table 5: Global: Soundbar Market Forecast: Breakup by Application (in Billion US\$), 2024-2032

Table 6: Global: Soundbar Market Forecast: Breakup by Region (in Billion US\$), 2024-2032

Table 7: Global: Soundbar Market: Competitive Structure

Table 8: Global: Soundbar Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Soundbar Market: Major Drivers and Challenges
- Figure 2: Global: Soundbar Market: Sales Value (in Billion US\$), 2018-2023
- Figure 3: Global: Soundbar Market: Breakup by Type (in %), 2023
- Figure 4: Global: Soundbar Market: Breakup by Installation Method (in %), 2023
- Figure 5: Global: Soundbar Market: Breakup by Connectivity (in %), 2023
- Figure 6: Global: Soundbar Market: Breakup by Application (in %), 2023
- Figure 7: Global: Soundbar Market: Breakup by Region (in %), 2023
- Figure 8: Global: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 9: Global: Soundbar (Wall-Mounted) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 10: Global: Soundbar (Wall-Mounted) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 11: Global: Soundbar (Table-Top) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 12: Global: Soundbar (Table-Top) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 13: Global: Soundbar (Others) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 14: Global: Soundbar (Others) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 15: Global: Soundbar (Active Soundbars) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 16: Global: Soundbar (Active Soundbars) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 17: Global: Soundbar (Passive Soundbars) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 18: Global: Soundbar (Passive Soundbars) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 19: Global: Soundbar (Others) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 20: Global: Soundbar (Others) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 21: Global: Soundbar (Wi-Fi) Market: Sales Value (in Billion US\$), 2018 & 2023
- Figure 22: Global: Soundbar (Wi-Fi) Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 23: Global: Soundbar (Bluetooth) Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 24: Global: Soundbar (Bluetooth) Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 25: Global: Soundbar (Others) Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 26: Global: Soundbar (Others) Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 27: Global: Soundbar (Home Audio) Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 28: Global: Soundbar (Home Audio) Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 29: Global: Soundbar (Commercial) Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 30: Global: Soundbar (Commercial) Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 31: Global: Soundbar (Others) Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 32: Global: Soundbar (Others) Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 33: North America: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 34: North America: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 35: United States: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 36: United States: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 37: Canada: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 38: Canada: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 39: Asia Pacific: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 40: Asia Pacific: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 41: China: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 42: China: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 43: Japan: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 44: Japan: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 45: India: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 46: India: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 47: South Korea: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 48: South Korea: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 49: Australia: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 50: Australia: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 51: Indonesia: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 52: Indonesia: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 53: Others: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 54: Others: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 55: Europe: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 56: Europe: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 57: Germany: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 58: Germany: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 59: France: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 60: France: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 61: United Kingdom: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 62: United Kingdom: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 63: Italy: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 64: Italy: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 65: Spain: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 66: Spain: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 67: Russia: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 68: Russia: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 69: Others: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 70: Others: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 71: Latin America: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 72: Latin America: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 73: Brazil: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 74: Brazil: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 75: Mexico: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 76: Mexico: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 77: Others: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 78: Others: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 79: Middle East and Africa: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 80: Middle East and Africa: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 81: Turkey: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 82: Turkey: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 83: Saudi Arabia: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 84: Saudi Arabia: Soundbar Market Forecast: Sales Value (in Billion US\$),
2024-2032

Figure 85: Others: Soundbar Market: Sales Value (in Billion US\$), 2018 & 2023

Figure 86: Others: Soundbar Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 87: Global: Soundbar Industry: SWOT Analysis

Figure 88: Global: Soundbar Industry: Value Chain Analysis

Figure 89: Global: Soundbar Industry: Porter's Five Forces Analysis

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