

Global Smart Speaker Market Growth 2023-2029

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Abstracts

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A smart speaker is a type of loudspeaker and voice command device with an integrated virtual assistant that offers interactive actions and hands-free activation with the help of one 'hot word' (or several 'hot words'). Some smart speakers can also act as a smart device that utilizes Wi-Fi, Bluetooth and other protocol standards to extend usage beyond audio playback, such as to control home automation devices. This can include, but is not limited to, features such as compatibility across a number of services and platforms, peer-to-peer connection through mesh networking, virtual assistants, and others. Each can have its own designated interface and features in-house, usually launched or controlled via application or home automation software. Some smart speakers also include a screen to show the user a visual response.

A smart speaker with a touchscreen is known as a smart display. It is a smart Bluetooth device that integrates conversational user interface with display screens to augment voice interaction with images and video. They are powered by one of the common voice assistants and offer controls for smart home devices, feature streaming apps and web browsers with touch controls for selecting content.

LPI (LP Information)' newest research report, the "Smart Speaker Industry Forecast" looks at past sales and reviews total world Smart Speaker sales in 2022, providing a comprehensive analysis by region and market sector of projected Smart Speaker sales for 2023 through 2029. With Smart Speaker sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Smart Speaker industry.

This Insight Report provides a comprehensive analysis of the global Smart Speaker landscape and highlights key trends related to product segmentation, company

formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Smart Speaker portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Smart Speaker market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Smart Speaker and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Smart Speaker.

The global Smart Speaker market size is projected to grow from US\$ 10730 million in 2022 to US\$ 16830 million in 2029; it is expected to grow at a CAGR of 16830 from 2023 to 2029.

Amazon is the largest manufacturer of smart speakers in the world, has a market share of over 24%. Other key players include Google, Alibaba, Xiaomi and Apple, etc. Geographically speaking, North America and Asia-Pacific is the largest market, has a market share of over 70%. In terms of type, without displays is most popular and has a market share of about 70%. In terms of application, online sales is the dominant field and accounts for about 70% market share.

This report presents a comprehensive overview, market shares, and growth opportunities of Smart Speaker market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Bluetooth Connection

Wireless Connection

Segmentation by application

Online Sales

Offline Retail

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Amazon.com

Apple

Google

Bose Corporation

Harman

LG Electronics

Altec Lansing

Avnera Corporation

Panasonic

D&M Holdings

Sharp Corporation

Logitech International

Sonos

Sony Corporation

SK Telecom

Baidu

Xiaomi

Alibaba

Key Questions Addressed in this Report

What is the 10-year outlook for the global Smart Speaker market?

What factors are driving Smart Speaker market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Smart Speaker market opportunities vary by end market size?

How does Smart Speaker break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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