

Digital Audio Workstation Market by Type (Recording, Editing, Mixing), End User (Professional/Audio Engineers and Mixers, Electronic Musicians, Music Studios), Component, Deployment Model, Operating Systems, and Region - Global Forecast to 2023

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Abstracts

Growing digitization of instruments, increased adoption of cloud-based digital audio workstations, and increased demand for AI-generated music are some of the key factors driving the growth of the market.

MarketsandMarkets estimates the global digital audio workstation market to grow from USD 2.0 billion in 2018 to USD 3.1 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 9.2% during the forecast period. The key factors driving the digital audio workstations market include the increasing digitization of instruments and growing adoption of cloud-based digital audio workstations in the music industry to enhance the music production process.

Growing digitization of instruments

Digitization is playing an important role in the media & entertainment industry. The music industry has evolved over time with several emerging technological advancements. Digitization has changed the way how music is recorded, edited, and shared. Professionals have switched from analog audio production to digital audio production, as it provides several advantages over analog audio production. More and more musical instruments are being digitized. These virtual instruments are cost-effective and offer the best experience to musicians. Users can play thousands of different virtual instruments through a single platform.

Increasing adoption of cloud-based digital audio workstations

Vendors are increasingly offering cloud-based deployment for digital audio workstation solutions. Cloud-based deployment of digital audio workstations has many advantages such as easy integration, better scalability, cost-effectiveness, and fewer technical issues over on-premises deployment. Cloud is encouraging emerging small-scale music producing companies to utilize digital audio workstation, which help them back their music securely on the cloud at a reasonable price, as they only pay for the resources they use.

In-depth interviews were conducted with the Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the digital audio workstation market.

By Company: Tier 1 – 20%, Tier 2 – 55%, and Tier 3 – 25%

By Designation: C-Level – 50%, Director Level – 25%, and Others – 25%

By Region: North America – 60%, Europe – 20%, APAC – 10%, and RoW – 10%

Major vendors offering digital audio workstation globally include Apple (US), Adobe (US), Avid (US), Ableton (Germany), Steinberg (Germany), MOTU (US), Acoustica (US), Presonus (US), Magix (Germany), Native Instruments (Germany), Cakewalk (US), Image-Line (Germany), Bitwig (Germany), Renoise (Germany), and Harrison Consoles (US). The study includes in-depth competitive analysis of these key players along with their company profiles, recent developments, and key market strategies.

Research coverage

The digital audio workstation market revenue is primarily classified into revenue from software and revenue from services. Other segmentations comprise types, deployment models, end users, operating systems, and regions.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall digital audio workstation market and its subsegments. This report would help stakeholders

understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. It would also help stakeholders understand the pulse of the market and provides them with the information on the key market drivers, restraints, challenges, and opportunities.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 REGIONS COVERED
- 1.4 YEARS CONSIDERED FOR THE STUDY
- 1.5 CURRENCY CONSIDERED
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Breakup of primaries
 - 2.1.2.2 Key industry insights
- 2.2 MARKET BREAKUP AND DATA TRIANGULATION
- 2.3 MARKET SIZE ESTIMATION
 - 2.3.1 BOTTOM-UP APPROACH
 - 2.3.2 TOP-DOWN APPROACH
- 2.4 MARKET FORECAST
- 2.5 RESEARCH ASSUMPTIONS AND LIMITATIONS
- 2.6 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN THE DIGITAL AUDIO WORKSTATION MARKET
- 4.2 DIGITAL AUDIO WORKSTATION MARKET: MARKET SHARE, BY REGION
- 4.3 DIGITAL AUDIO WORKSTATION MARKET, BY DEPLOYMENT MODEL
- 4.4 DIGITAL AUDIO WORKSTATION MARKET IN EUROPE: TOP 3 OPERATING SYSTEMS AND COUNTRIES

5 MARKET OVERVIEW AND INDUSTRY TRENDS

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Growing digitization of instruments

5.2.1.2 Increased adoption of cloud-based digital audio workstations

5.2.2 RESTRAINTS

5.2.2.1 Availability of free composing software

5.2.3 OPPORTUNITIES

5.2.3.1 Increasing demand for AI-generated music

5.2.3.2 Growing media & entertainment industry

5.2.3.3 Developing digital audio workstations for the Android operating system

5.2.4 CHALLENGES

5.2.4.1 Playing and recording live music using digital audio workstations

5.3 INDUSTRY TRENDS

5.3.1 DIGITAL AUDIO WORKSTATION MARKET: USE CASES

5.3.1.1 Use case 1: Merging Technologies launched a digital audio workstation to enable utilization of multiple idle cores for a client

5.3.1.2 Use case 2: Shure Distribution provided a customized solution to upgrade the teaching infrastructure of the University of Surrey

5.3.1.3 Use case 3: Shure Distribution deploys a solution for Alvik School to overcome the limitations of hearing aid technology

6 DIGITAL AUDIO WORKSTATION MARKET, BY COMPONENT

6.1 INTRODUCTION

6.2 SOFTWARE

6.2.1 INCREASING NEED TO PRODUCE AND STORE BETTER QUALITY MUSIC DRIVES THE SOFTWARE SEGMENT'S GROWTH

6.3 SERVICES

6.3.1 PROFESSIONAL SERVICES

6.3.1.1 Implementation and consulting

6.3.1.1.1 Increased demand and adoption of digital audio workstation solutions across the media & entertainment and education industries to drive the growth of implementation and consulting services segment

6.3.1.2 Training and support

6.3.1.2.1 Advanced Technologies and Support Services, to Enhance the Growth of

Market

6.3.2 MANAGED SERVICES

6.3.2.1 Assuring reliability and business continuity to foster the growth of managed services segment

7 DIGITAL AUDIO WORKSTATION MARKET, BY TYPE

7.1 INTRODUCTION

7.2 EDITING

7.2.1 ABILITY OF DIGITAL AUDIO WORKSTATION SOFTWARE TO CREATE NOISE-FREE MUSIC PIECES LEADS TO THEIR HIGH DEMAND

7.3 MIXING

7.3.1 INCREASING DEMAND OF END USERS TO WORK WITH MULTITRACK RECORDING DRIVES THE MIXING SEGMENT'S GROWTH

7.4 RECORDING

7.4.1 INCREASING DEMAND TO RECORD AND STORE PIECES OF MUSIC GENERATED FROM DIFFERENT SOURCES DRIVES THE RECORDING SEGMENT'S GROWTH

8 DIGITAL AUDIO WORKSTATION MARKET, BY OPERATING SYSTEM

8.1 INTRODUCTION

8.2 MAC

8.2.1 MARKET SHARE OF MAC SEGMENT IS AFFECTED BY THE GROWING DEMAND FOR WINDOWS AND ANDROID DEVICES

8.3 WINDOWS

8.3.1 EASY AVAILABILITY OF TECHNICAL SUPPORT AND COMPATIBILITY WITH VARIOUS MUSIC PRODUCTION SOFTWARE INFLUENCE THE GROWTH OF THE WINDOWS SEGMENT

8.4 ANDROID

8.4.1 INCREASED DEMAND FOR ANDROID-COMPATIBLE DIGITAL AUDIO WORKSTATION SOLUTIONS AND SUITES DRIVING THE KEY PLAYERS TO FOCUS ON ANDROID

8.5 LINUX

8.5.1 INCREASING NEED FOR SUPPORT FOR LINUX AND MUSIC PRODUCT SOFTWARE IS IMPACTING THE USAGE FOR MUSIC PRODUCTION

9 DIGITAL AUDIO WORKSTATION MARKET, BY DEPLOYMENT MODEL

9.1 INTRODUCTION

9.2 ON-PREMISES

9.2.1 NEED FOR SECURED IMPLEMENTATION AND PRIVILEGED USAGE TO REMAIN THE MAJOR FACTORS DRIVING THE ADOPTION OF ON-PREMISES SOLUTIONS

9.3 CLOUD

9.3.1 INCREASED DEMAND FOR EASY IMPLEMENTATION AND AFFORDABLE SOLUTIONS TO DRIVE THE ADOPTION OF CLOUD-BASED DIGITAL AUDIO WORKSTATIONS SOLUTIONS

10 DIGITAL AUDIO WORKSTATION MARKET, BY END USER

10.1 INTRODUCTION

10.2 PROFESSIONAL/AUDIO ENGINEERS AND MIXERS

10.2.1 EASY TO USE INTERFACE AND EASY SYNCHRONIZATION WITH MULTIPLE AUDIO TRACKS DRIVES THE ADOPTION OF DIGITAL AUDIO WORKSTATION SOLUTIONS BY PROFESSIONAL/AUDIO ENGINEERS AND MIXERS

10.3 SONGWRITERS AND PRODUCTION TEAMS

10.3.1 INCREASING DEMAND FOR CUTTING-EDGE TOOLS DRIVES THE MARKET GROWTH AMONG SONGWRITERS AND PRODUCTION TEAMS

10.4 ELECTRONIC MUSICIANS

10.4.1 INCREASING DEMAND FOR PROVIDING SUPERIOR LISTENING EXPERIENCE LEADS TO HIGHER ADOPTION OF DIGITAL AUDIO WORKSTATIONS

10.5 ARTISTS/PERFORMERS

10.5.1 ABILITY TO REFINE AND CREATE BETTER QUALITY MUSIC LEADS TO HIGH DEMAND FOR DIGITAL AUDIO WORKSTATIONS AMONG ARTISTS/PERFORMERS

10.6 EDUCATIONAL INSTITUTES

10.6.1 ABILITY TO CREATE SHARED AUDIO PROJECTS IS LEADING TO INCREASING ADOPTION BY EDUCATIONAL INSTITUTES

10.7 MUSIC STUDIOS

10.7.1 INNOVATIONS IN DIGITAL AUDIO WORKSTATIONS TO ANALYZE THE RECORDED SIGNALS' CONTENT ACCURATELY DRIVES THE MARKET GROWTH

10.8 OTHERS

11 DIGITAL AUDIO WORKSTATION MARKET, BY REGION

11.1 INTRODUCTION

11.2 NORTH AMERICA

11.2.1 NORTH AMERICA, BY COMPONENT

11.2.2 NORTH AMERICA, BY SERVICE

11.2.3 NORTH AMERICA, BY PROFESSIONAL SERVICE

11.2.4 NORTH AMERICA, BY DEPLOYMENT MODEL

11.2.5 NORTH AMERICA, BY TYPE

11.2.6 NORTH AMERICA, BY OPERATING SYSTEM

11.2.7 NORTH AMERICA, BY END USER

11.2.8 NORTH AMERICA, BY COUNTRY

11.2.8.1 US

11.2.8.1.1 Availability of cost-effective solutions and increased digitalization drive the market growth

11.2.8.2 Canada

11.2.8.2.1 Presence of large end user base to drive the market growth in Canada

11.3 EUROPE

11.3.1 EUROPE, BY COMPONENT

11.3.2 EUROPE, BY SERVICE

11.3.3 EUROPE, BY PROFESSIONAL SERVICE

11.3.4 EUROPE, BY DEPLOYMENT MODEL

11.3.5 EUROPE, BY TYPE

11.3.6 EUROPE, BY OPERATING SYSTEM

11.3.7 EUROPE, BY END USER

11.3.8 EUROPE, BY COUNTRY

11.3.8.1 UK

11.3.8.1.1 Increasing demand for customized solutions to drive the adoption of digital audio workstations

11.3.8.2 France

11.3.8.2.1 High internet penetration to assist the market growth in France

11.3.8.3 Germany

11.3.8.3.1 Increased digitalization and high investment in music production to create growth opportunities in Germany

11.3.8.4 Rest of Europe

11.4 ASIA PACIFIC

11.4.1 ASIA PACIFIC, BY COMPONENT

11.4.2 ASIA PACIFIC, BY SERVICE

11.4.3 ASIA PACIFIC, BY PROFESSIONAL SERVICE

11.4.4 ASIA PACIFIC, BY DEPLOYMENT MODEL

11.4.5 ASIA PACIFIC, BY TYPE

11.4.6 ASIA PACIFIC, BY OPERATING SYSTEM

11.4.7 ASIA PACIFIC, BY END USER

11.4.8 ASIA PACIFIC, BY COUNTRY

11.4.8.1 China

11.4.8.1.1 Rapid digitization and growing internet user base to boost adoption in China

11.4.8.2 Japan

11.4.8.2.1 Increasing need to target the right audience to fuel the digital audio workstation solutions adoption in Japan

11.4.8.3 India

11.4.8.3.1 Increasing adoption by artists and individual performers and increased focus on cloud-based solutions to drive the market growth

11.4.8.4 Rest of Asia Pacific

11.5 MIDDLE EAST & AFRICA

11.5.1 MIDDLE EAST & AFRICA, BY COMPONENT

11.5.2 MIDDLE EAST & AFRICA, BY SERVICE

11.5.3 MIDDLE EAST & AFRICA, BY PROFESSIONAL SERVICE

11.5.4 MIDDLE EAST & AFRICA, BY DEPLOYMENT MODEL

11.5.5 MIDDLE EAST & AFRICA, BY TYPE

11.5.6 MIDDLE EAST & AFRICA, BY OPERATING SYSTEM

11.5.7 MIDDLE EAST & AFRICA, BY END USER

11.5.8 MIDDLE EAST & AFRICA, BY REGION

11.5.8.1 Middle East

11.5.8.1.1 Emergence of music streaming services and mobility of digital audio workstations to drive the market growth

11.5.8.2 Africa

11.5.8.2.1 Automated processing and increasing adoption of digital technologies to drive the market growth

11.6 LATIN AMERICA

11.6.1 LATIN AMERICA, BY COMPONENT

11.6.2 LATIN AMERICA, BY SERVICE

11.6.3 LATIN AMERICA, BY PROFESSIONAL SERVICE

11.6.4 LATIN AMERICA, BY DEPLOYMENT MODEL

11.6.5 LATIN AMERICA, BY TYPE

11.6.6 LATIN AMERICA, BY OPERATING SYSTEM

11.6.7 LATIN AMERICA, BY END USER

11.6.8 LATIN AMERICA, BY COUNTRY

11.6.8.1 Brazil

11.6.8.1.1 Wide adoption of digitalization and strong vendor presence to drive the

market growth

11.6.8.2 Mexico

11.6.8.2.1 Increasing adoption of digital technologies to drive the market growth

11.6.8.3 Rest of Latin America

12 COMPETITIVE LANDSCAPE

12.1 MICROQUADRANT OVERVIEW

12.1.1 VISIONARY LEADERS

12.1.2 INNOVATORS

12.1.3 DYNAMIC DIFFERENTIATORS

12.1.4 EMERGING COMPANIES

12.2 STRENGTH OF PRODUCT PORTFOLIO

12.3 BUSINESS STRATEGY EXCELLENCE

13 COMPANY PROFILES

(Business Overview, Products and Solutions Offered, Recent Developments, SWOT Analysis, and MNM View)*

13.1 APPLE

13.2 ADOBE

13.3 AVID

13.4 STEINBERG

13.5 ABLETON

13.6 MOTU

13.7 ACOUSTICA

13.8 NATIVE INSTRUMENTS

13.9 MAGIX

13.10 PRESONUS

13.11 CAKEWALK

13.12 IMAGE-LINE

13.13 BITWIG

13.14 RENOISE

13.15 HARRISON CONSOLES

*Details on Business Overview, Products and Solutions Offered, Recent Developments, SWOT Analysis, and MNM View might not be captured in case of unlisted companies.

14 APPENDIX

14.1 KEY INSIGHTS OF INDUSTRY EXPERTS

14.2 DISCUSSION GUIDE

14.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

14.4 AVAILABLE CUSTOMIZATION

14.5 RELATED REPORTS

14.6 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

TABLE 1 UNITED STATES DOLLAR EXCHANGE RATE, 2014–2017

TABLE 2 FACTOR ANALYSIS

TABLE 3 DIGITAL AUDIO WORKSTATION MARKET SIZE AND GROWTH RATE, 2016–2023 (USD MILLION, Y-O-Y %)

TABLE 4 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 5 SOFTWARE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 6 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 7 SERVICES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 8 PROFESSIONAL SERVICES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 9 PROFESSIONAL SERVICES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 10 IMPLEMENTATION AND CONSULTING SERVICES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 11 TRAINING AND SUPPORT: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 12 MANAGED SERVICES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 13 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 14 EDITING: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 15 MIXING: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 16 RECORDING: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 17 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 18 MAC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 19 WINDOWS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION,

2016–2023 (USD MILLION)

TABLE 20 ANDROID: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 21 LINUX: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 22 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 23 ON-PREMISES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 24 CLOUD: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 25 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 26 PROFESSIONAL/AUDIO ENGINEERS AND MIXERS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 27 SONGWRITERS AND PRODUCTION TEAMS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 28 ELECTRONIC MUSICIANS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 29 ARTISTS/PERFORMERS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 30 EDUCATIONAL INSTITUTES: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 31 MUSIC STUDIOS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 32 OTHERS: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 33 DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 34 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 35 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 36 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY PROFESSIONAL SERVICE, 2016–2023 (USD MILLION)

TABLE 37 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 38 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 39 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 40 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 41 NORTH AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

TABLE 42 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 43 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 44 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY PROFESSIONAL SERVICE, 2016–2023 (USD MILLION)

TABLE 45 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 46 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 47 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 48 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 49 EUROPE: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

TABLE 50 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 51 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 52 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY PROFESSIONAL SERVICE, 2016–2023 (USD MILLION)

TABLE 53 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 54 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 55 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 56 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 57 ASIA PACIFIC: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

TABLE 58 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET

SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 59 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 60 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY PROFESSIONAL SERVICE, 2016–2023 (USD MILLION)

TABLE 61 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 62 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 63 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 64 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 65 MIDDLE EAST & AFRICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

TABLE 66 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

TABLE 67 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

TABLE 68 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY PROFESSIONAL SERVICE, 2016–2023 (USD MILLION)

TABLE 69 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY DEPLOYMENT MODEL, 2016–2023 (USD MILLION)

TABLE 70 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

TABLE 71 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY OPERATING SYSTEM, 2016–2023 (USD MILLION)

TABLE 72 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY END USER, 2016–2023 (USD MILLION)

TABLE 73 LATIN AMERICA: DIGITAL AUDIO WORKSTATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 1 DIGITAL AUDIO WORKSTATION MARKET: RESEARCH DESIGN

FIGURE 2 BREAKUP OF PRIMARY PARTICIPANTS' PROFILES: BY COMPANY TYPE, DESIGNATION, AND REGION

FIGURE 3 DIGITAL AUDIO WORKSTATION MARKET: BOTTOM-UP APPROACH

FIGURE 4 DIGITAL AUDIO WORKSTATION MARKET: TOP-DOWN APPROACH

FIGURE 5 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY REGION, 2018 VS. 2023

FIGURE 6 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY COMPONENT, 2018 VS. 2023

FIGURE 7 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY SERVICE, 2018 VS. 2023

FIGURE 8 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY PROFESSIONAL SERVICE, 2018 VS. 2023

FIGURE 9 DIGITAL AUDIO WORKSTATION SNAPSHOT, BY TYPE, 2018 VS. 2023

FIGURE 10 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY DEPLOYMENT MODEL, 2018 VS. 2023

FIGURE 11 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY OPERATING SYSTEM, 2018 VS. 2023

FIGURE 12 DIGITAL AUDIO WORKSTATION MARKET SNAPSHOT, BY END USER, 2018–2023

FIGURE 13 GROWING DIGITIZATION OF INSTRUMENTS TO DRIVE THE DIGITAL AUDIO WORKSTATION MARKET

FIGURE 14 NORTH AMERICA TO ACCOUNT FOR THE LARGEST MARKET SHARE IN 2018

FIGURE 15 CLOUD DEPLOYMENT MODEL TO DOMINATE THE MARKET IN 2018

FIGURE 16 WINDOWS OPERATING SYSTEM AND UK TO HOLD THE HIGHEST MARKET SHARES IN 2018

FIGURE 17 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES: DIGITAL AUDIO WORKSTATION MARKET

FIGURE 18 SOFTWARE SEGMENT TO ACCOUNT FOR THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

FIGURE 19 PROFESSIONAL SERVICES SEGMENT TO ACCOUNT FOR A LARGER MARKET SIZE AS COMPARED TO MANAGED SERVICES SEGMENT DURING THE FORECAST PERIOD

FIGURE 20 EDITING SEGMENT TO HAVE THE LARGEST MARKET SIZE DURING

THE FORECAST PERIOD

FIGURE 21 WINDOWS SEGMENT TO ACCOUNT FOR THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

FIGURE 22 CLOUD SEGMENT TO HAVE A LARGER MARKET SIZE AS COMPARED TO THE ON-PREMISES SEGMENT DURING THE FORECAST PERIOD

FIGURE 23 PROFESSIONALS/AUDIO ENGINEERS AND MIXERS SEGMENT TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

FIGURE 24 NORTH AMERICA TO ACCOUNT FOR THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

FIGURE 25 NORTH AMERICA: MARKET SNAPSHOT

FIGURE 26 ASIA PACIFIC: MARKET SNAPSHOT

FIGURE 27 DIGITAL AUDIO WORKSTATION (GLOBAL) COMPETITIVE LEADERSHIP

MAPPING, 2018

FIGURE 28 RANKING OF KEY PLAYERS IN THE DIGITAL AUDIO WORKSTATION MARKET, 2018

FIGURE 29 APPLE: COMPANY SNAPSHOT

FIGURE 30 ADOBE: COMPANY SNAPSHOT

FIGURE 31 AVID: COMPANY SNAPSHOT

I would like to order

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