

Hi-Fi System Market by System (Product, Device), Connectivity Technology (Wired, Wireless (Bluetooth, Wi-Fi, Airplay, Others)), Application (Residential, Automotive, Commercial, Others), and Geography - Global Forecast to 2025

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Abstracts

“Innovations in wireless audio technology drives the Hi-Fi system market.”

The Hi-Fi system market is expected to grow from USD 13.6 billion in 2020 to USD 17.5 billion by 2025, at a CAGR of 5.2%. The market growth can be attributed to several factors such as a rise in demand for infotainment services, high spending on R&D by OEMs, innovations in wireless audio technology, and increasing adoption of portable devices. However, issues related to operating frequency compliance for wireless Hi-Fi systems and health issues about prolonged use of audio devices are expected to hamper the growth of the market.

“Wireless connectivity technology expected to register the highest CAGR in the Hi-Fi system market during the forecast period.”

The rising adoption of wireless audio systems is expected to drive the market for Hi-Fi systems during the forecast period. The growth of this segment can be attributed to the initiatives undertaken by manufacturers to increase the throughput of wireless audio devices equipped with various advanced technologies that are used in consumer electronics. Wireless technologies have started gaining momentum in the market as they do not require renovation or reconstruction, and minimize the requirement of wires.

“Residential application held the largest share of the Hi-Fi system market in 2019.”

The growing demand for wireless Hi-Fi systems and the concept of smart homes is expected to drive the market for the residential application. The rise in global demand for smartphones, computers, and tablets equipped with wireless headphones and headsets is also contributing toward the growth of the residential application.

“APAC expected to hold the largest share of the market during the forecast period”

APAC held the largest share of the Hi-Fi system market in 2019 in terms of revenue, and the trend is expected to continue during the forecast period. Vast customer base and growing purchasing power of consumers are the major factors contributing toward the growth of the market in APAC. The growing popularity of wireless connectivity technology and the increasing requirement for mobility are also driving the market for Hi-Fi systems in this region. The region is witnessing increased demand for consumer electronics, such as smartphones and tablets, thereby leading to the growth of the Hi-Fi system market in the region.

Breakdown of primary participants:

By Company Type: Tier 1 = 25%, Tier 2 = 35%, and Tier 3 = 40%

By Designation: C-Level Executives = 35%, Directors = 25%, and Others = 40%

By Region: Europe = 43%, APAC = 29%, North America = 14%, and RoW = 14%

Some of the major players operating in the Hi-Fi system market are as follows:

1. Samsung Electronics Co. (South Korea)
2. Sony Corporation (Japan)
3. Apple Inc. (US)
4. Bose Corporation (US)
5. Sennheiser Electronic GmbH & Co. KG (Germany)
6. LG Electronics (South Korea)
7. Panasonic Corporation (Japan)
8. DEI Holdings, Inc. (US)
9. Yamaha Corporation (Japan)
10. Koninklijke Philips N.V. (Netherlands)
11. Onkyo Corporation (Japan)

12. Sonos, Inc. (US)

Research Coverage:

In this report, the Hi-Fi system market has been segmented on the basis of system, connectivity technology, application, and geography. The report also discusses the drivers, restraints, opportunities, and challenges pertaining to the market. It gives a detailed view of the market across four main regions—North America, Europe, APAC, and RoW. Value chain analysis has been included in the report, along with the key players and their competitive analysis in the Hi-Fi system ecosystem.

Reasons to Buy the Report:

This report includes statistics for the Hi-Fi system market based on system, connectivity technology, application, and geography, along with their respective market sizes.

Value chain analysis and key industry trends have been provided for the market.

Major drivers, restraints, opportunities, and challenges for the Hi-Fi system market have been provided in detail in this report.

This report would help stakeholders to understand their competitors better and gain more insights to enhance their position in the market. The competitive landscape section includes the competitor ecosystem and the recent development strategies adopted by the key players in the market, such as product launches and developments, partnerships, and acquisitions.

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