

# **Broadcast Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)**

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## **Abstracts**

The Broadcast Equipment Market size is estimated at USD 5.23 billion in 2024, and is expected to reach USD 7.23 billion by 2029, growing at a CAGR of 6.70% during the forecast period (2024-2029).

The distribution of audio and video content to a precise audience via electronic mass communication is known as broadcasting. It is a spread of information to a large group of people. Typically, broadcasting is limited to a local spot network system.

Broadcasting services, which remain popular, deliver a large audience with the most direct and reliable information mediums. The broadcast equipment market is expanding because of the increased use of smart electronic devices and improved demand for 3D and HD content.

### **Key Highlights**

Over the last few decades, consumers' demand for better-quality audio and video has rapidly upgraded broadcast equipment products and technology. With content being produced in 4K and UHD formats, broadcasting in the identical format for enhanced viewing quality has resulted in IP live-production technology. This is essential for live production, where a premium is placed on flexible and efficient system control.

For instance, in November 2023, the ArcGIS Motion Imagery Team announced the release of the new ArcGIS Video Server. This new server role for ArcGIS Enterprise is designed to expand video capabilities across ArcGIS. The latest ArcGIS Video Server allows indexing, publishing, searching, and streaming video as a service with geospatial and temporal context.

Technological advancements are driving broadcasters to provide UHD output to their premium users, fueling market growth. Moreover, the rise in digital channels and the increasing utilization of cutting-edge broadcasting devices, featuring 8K video quality for sports coverage and 4K quality for news coverage, contribute to the acceleration of market growth. According to the 8K Association, 8K TVs will become increasingly popular in the coming years. Around 2.14 million 8K TV sets were shipped in 2023, up from 800 thousand in the previous year. By 2026, this number is predicted to reach over 4.4 million units.

The sports section is the biggest market for TV viewers worldwide, and it is finding ways to deliver video content at scale. The increasing number of devices and formats offer several challenges for service providers, content owners, broadcasters, and rights holders. The rental sports broadcast equipment sector is also a significant revenue generator in the broadcast equipment market. The increasing number of international sports tournaments is driving the rental market for broadcast equipment.

Furthermore, the market is witnessing opportunities for evolution due to evolving technology, increased investments in high-speed internet infrastructure, and growing demand for D2C offerings via OTT services. According to the International Telecommunication Union, as of 2023, 67% of the population in small island developing states (SIDS) used the internet, compared to 35% of the population in least developed countries (LDCs), while the internet penetration rate for those living in landlocked growing counties was at 39%. The global online access rate was 67%.

Moreover, the rising income, increasing purchases of consumer durables, and the increasing availability of fast and cheap internet are expected to impact the market's growth positively. As per IBEF, India, television is projected to constitute 40% of the Indian media market in 2024, trailed by digital advertising (12%), print media (13%), cinema (9%), and the OTT and gaming industries (8%). By 2025, it is anticipated that the number of linked intelligent televisions will reach around 40 to 50 million.

The rapidly developing nature of digital audio and video formats and the need for open, domestic, or international agreement norms for generating and preserving digital video and audio are challenging the market's growth. Norms for digital audio and video formats and compression methods are evolving with every new advancement in digital technology.

The COVID-19 pandemic forced broadcasters to rethink their approach to producing

and delivering content - resulting in changes to staffing, technology stacks, and facilities. News broadcasting, for instance, adapted to the lockdown requirements of several nations, with several programs worldwide gathering experts' input through consumer video technology. Broadcasting technologies also enabled programs and concerts during the pandemic. For instance, Lady Gaga organized an eight-hour event involving 100 musicians playing from their living rooms, bedrooms, and gardens.

## Broadcast Equipment Market Trends

### Encoders are Expected to Witness Significant Growth

Encoders play a crucial role in broadcasting by converting audio and video signals into digital format for transmission over networks. As demand for high-definition and streaming content grows, broadcasters need advanced encoders to deliver high-quality video efficiently. This drives the demand for broadcast equipment, including encoders, as broadcasters upgrade their infrastructure to meet evolving viewer preferences and technological standards.

In April 2024, Net Insight announced a boost to the capability of its Emmy Award-winning internet media transport offering, the Nimbra 400 encoders, to meet the growth in more prosperous and more interactive events production with the upgraded Nimbra 414. The latest version of the Nimbra 414 increases channel density and support for UHD content, making the Nimbra 414 encoder/decoder family now ideally placed to help broadcasters deliver more immersive productions that enhance viewer engagement.

The purpose of encoding a video is to create a digital copy transmitted over the internet. Broadcasters can choose between a hardware or software encoder, depending on the purpose of the stream and the budget. Most professional broadcasters use hardware encoders, but due to the high price point, most beginner-level to mid-experienced broadcasters go with live streaming encoder software.

For instance, in April 2024, VITAC, a Verbit Company, a US-based captioning company, and ENCO, a provider of broadcasting solutions, announced a strategic partnership aimed at providing broadcasters with expanded choice for hardware encoders and cloud captioning. Through this alliance, broadcasters will access a comprehensive suite of captioning tools and services tailored to meet their specific requirements.

Furthermore, the increasing popularity of streaming platforms necessitates efficient

encoding technologies to deliver high-quality video content over the internet. For instance, in September 2023, Nordic PayTV and streaming platform Allente launched its new Allente Stream multiscreen OTT offering. As a result, the operator has gone live with the latest apps for Android TV and mobiles, LG and Samsung Smart TVs, Apple TV, web, and iOS, based on the 3SS 3Ready product platform.

Moreover, with content being distributed across different platforms and devices, broadcasters need encoders that support adaptive bitrate streaming and compatibility with different codecs and protocols. Further, the popularity of live events, sports, and news coverage needs encoders that can efficiently encode and transmit live video streams in real time.

According to Meltwater, in recent years, live-streaming video content has become one of the most popular types of video content consumed online for entertainment and operational purposes. During the third quarter of 2023, live streaming registered an audience reach of almost 28% among internet users worldwide. In addition, in 2023, Netflix revealed that it had 80.13 million paying streaming subscribers in the United States and Canada.

The effectiveness of encoders has significantly improved, and they play a significant role in the success of modern formats, like HDTV, and compression standards, like H.264. Currently, the demand for encoders in broadcast settings can be categorized into three key domains: contribution, primary distribution, and home distribution.

### Asia-Pacific is Expected to Witness Significant Growth Rate

Asia-Pacific is home to some densely populated countries such as China and India. Increasing urbanization and digitization across Asia-Pacific countries fuel the demand for broadcast equipment as more people access television and digital media content. According to Meltwater, in the third quarter of 2023, about 96% of internet users aged between 16 and 64 years in the Philippines used a subscription video-on-demand (SVOD) service, such as Netflix, each month.

Further, over-the-top (OTT) streaming platforms are gaining popularity in the region, creating a need for advanced broadcast equipment to support high-quality streaming services. For instance, in May 2024, Prasar Bharati has announced its plans to start its own OTT platform for families in August. The government's public service broadcaster

will stream content that will be focused on Indian society and culture. Initially, the platform will be available for free to the public. Such developments may further propel the market's growth in the region.

Asia-Pacific is home to major sporting events like the Olympics, FIFA World Cup, and regional tournaments. The demand for broadcast equipment surges during such events to ensure seamless coverage and transmission. At the same time, advancements in broadcasting technologies, such as 4K/UHD broadcasting, virtual reality (VR), augmented reality (AR), and immersive audio, are driving the adoption of advanced broadcast equipment in the region.

Countries such as Bhutan, Iran, Bangladesh, and Vietnam are demonstrating the most significant mobile penetration advances, according to a GSMA report. The implementation of smart devices in the region is another factor fueling the demand for high-definition audio and videos. As per GSMA, 64% of the residents in APAC already possess smartphones, and the adoption is expected to cross 80% in 2025.

Furthermore, in March 2023, Netflix announced plans to spend approximately USD 1.9 billion on local content in Asia-Pacific. The company was expected to register revenue growth of 12% Y-o-Y in 2023 and exceed USD 4 billion compared to 9% growth in 2022. In addition, according to ITU, 66% of the population in Asia-Pacific reported using the Internet as of 2023, further propelling the market's growth.

Local vendors invested heavily to capitalize on the opportunities brought by the COVID-19 pandemic. For instance, in March last year, Signiant Inc. announced the acquisition of Kyno, which provides embedded media processing software. The acquisition helps Signiant Inc. extend the functionality of the Software-Defined Content Exchange (SDCX) SaaS platform, incorporating tools for engagement with media assets. With almost 1 million users globally, the platform connects more than 50,000 media and entertainment companies of all sizes.

## Broadcast Equipment Industry Overview

The competitive rivalry between various firms in the broadcast equipment market depends on price, product, or market share, along with the intensity with which they compete. Some major market players include Cisco Systems Inc., Telefonaktiebolaget LM Ericsson, Harmonic Inc., EVS Broadcast Equipment SA, and Grass Valley.

April 2024: Haivision Systems, a global provider of mission-critical, real-time video networking and visual collaboration solutions, announced that Haivision and Sony Corporation (Sony) had successfully tested Haivision's industry-leading video encoders, decoders, and mobile video transmitters with Sony's cloud production platform, Creators' Cloud for Enterprise.

February 2024: Sony announced the launch of a unique dedicated portable data transmitter, the PDT-FP1, that allows high-speed, low-latency video and still image data transport over 5G networks. When attached to a camera, this wireless communication device will be used when speed is required, from image capture to delivery, broadcasting, and distribution, such as news or events photography and broadcast video production. It provides high-speed, low-latency, and stable mobile data communication over 5G networks in outdoor or indoor environments where a Wi-Fi connection is unavailable, enabling efficient and straightforward workflows.

Additional Benefits:

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