

Consumer Electronics Market: Strong Demand for Smartphones Driving the Market

Smartphone segment accounts for over one-fourth share of the global consumer electronics market; anticipated to remain dominant throughout the forecast period.

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 30, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), delivers key insights on the [consumer electronics](#) market in its recent report titled "Consumer Electronics Market: Global Industry Analysis and Opportunity Assessment, 2015 - 2020". The global consumer electronics market is anticipated to expand at a 15.4% CAGR between 2015 and 2020. It is projected that the global consumer electronics market will be worth US\$ 2,976.1 Bn by 2020.



"Global consumer electronics market growth is mainly driven by increasing disposable income, expanding urban population, growing internet penetration and availability of strong distribution network. Moreover, increasing adoption of smartphones in the Asia Pacific region, especially in the populous countries of China and India is supporting the growth of global consumer electronics market," said FMI, an analyst at Future Market Insights.

This report covers device types, namely consumer electronics device, wearable device and smart home device. Consumer electronic device segment dominated the market in 2014 and is expected to remain dominant during the forecast period. However, smart home device segment is projected to expand at a fastest CAGR of 23% between 2015 and 2020.

Browse Full: "Consumer Electronics Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020" Market Research Report at <http://www.futuremarketinsights.com/reports/details/consumer-electronics-market>

Consumer electronics device segment is further sub-segmented into smartphone, feature phone, tablet, smart TVs, other TVs, set-top box, personal computer, digital camcorder & camera, digital media adapter, digital video recorder (DVR), game console, printer and other consumer electronics device. Among all the aforementioned sub-segments, smartphone sub-segment was the largest contributor to the consumer electronics device segment revenue, with over 25% market share in 2014. Further, smart-phone sub-segment is estimated to exhibit fastest CAGR of over 20% between 2015 and 2020. However, feature phone sub-segment is likely to experience negative CAGR throughout the projected period as consumers are shifting from feature phone to smartphone. Game console sub-segment has been facing stiff competition from tablets and smartphones, as these devices have emerged as a viable substitute for game console. The wearable device segment includes smart accessory and other wearable device, while smart home device is sub-segmented into smart kitchen appliance and security & HVAC system.

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This report also covers the seven regions such as North America, Latin America, Western Europe, Eastern Europe, Asia-Pacific excluding Japan (APEJ), Japan, and Middle East & Africa (MEA) in the consumer electronics market. Of all the regions, APEJ and North America were the most prominent regions, with over 40% share of the global consumer electronics market in 2014. Additionally, consumer electronics market in APEJ is projected to witness the fastest CAGR over the forecast period. Eastern Europe and Latin America are the other attractive regional markets in terms of revenue CAGR. This growth is attributed to the increasing disposable income and changing consumer lifestyle in these regions.

For more insights on Consumer Electronics Market, you can request a sample report at

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Major players in the global consumer electronics market continue to innovate by including advanced features into consumer electronic devices. Additionally, major participants such as Apple Inc. and Samsung Electronics Co. Ltd. have been focusing on operational expansion in order to gain competitive advantage. Key players included in global consumer electronics market are Apple Inc., Samsung Electronics Co. Ltd., HP Inc., LG Electronics Inc., Sony Corporation, Toshiba Corporation, Panasonic Corporation and Hitachi Ltd.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and BRICS. Our offerings cover a broad spectrum of industries including Chemicals, Materials, Energy, Technology, Healthcare, and Retail. FMI's operating model blends cross-disciplinary research experience to deploy in-depth, insightful and actionable research.

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