

Home Entertainment Devices Market to Reach \$294,969 Million, Globally, by 2022

Home Entertainment Devices Market Report, published by Allied Market Research, forecasts that the global market is expected to reach \$294,969 million by 2022.



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-- The market growth for home entertainment systems is boosted by the development of new and connected products. Companies operating in the market launch new products and services which increase the convergence between the current products and the rising Internet-of-Things. There is also high competition among key market players which forces them to bring continuous innovation in their products.

Video devices is estimated to be the most dominant product type in the market from 2015 to 2022. Based on region, Asia-Pacific led the market, accounting for around 29.8% share of the global market in 2015.

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Home entertainment devices market includes products and systems that are used in domestic or personal context. The market includes several consumer electronic products such as television sets, video players & recorders, audio equipment, and gaming devices. Over the past few years, there is a significant rise in consumer investments in entertainment products mainly owing to the increase in disposable income and development of innovative entertainment solutions from manufacturers.

Factors that drive the market are increase in product bundling by vendors, increase in demand from customers for connected products, growth in consumer disposable income, and decrease in prices of entertainment products. The market growth is also driven by increase in digitization of electronic goods, rapid innovations in existing products and growing tech-savvy urban population in developing countries. However, the market growth for these products is mitigated by increase in consumer shift toward mobile platforms and consumer apprehensions due to adverse effects on health from audio equipment and wireless devices.

The global home entertainment devices market is segmented based on product type, connectivity, and geography. Based on the product type, the market is divided into audio devices, video devices, and gaming consoles. The audio devices market has been further segmented into home theatre in-a-box (HTiB), audio systems, home radios, sound bars, headphones and others. The video devices segment includes televisions, Blue-ray & DVD players, projectors, DVRs, and streaming devices. Video devices were the most dominant product type accounting for around 84.6% of the overall market in 2015. The video devices division was majorly dominated by the television segment. The

market growth for televisions is supported by growth in customer demand for smart TVs. Smart TVs presently make up only small portion of overall sales, the adoption of these devices is expected to grow with increase in customer demand for web-based content.

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Based on the mode of connectivity, the market for home entertainment systems was segmented into wireless and wired devices. Wireless devices can refer to setup that simply has a set of wireless surround sound speakers to a system that incorporates wireless home networking. They also have inbuilt LAN devices that allow users to access the Internet and provide the benefits of networking in a cable-free environment. The market by connectivity was dominated by wired devices segment and accounted for around 77.9% of the overall market in 2015. Wireless devices are expected to grow at a faster CAGR of 9.8% and reach \$104,078 million by 2022. The market for wireless devices is driven by advancements in Internet, TV, and other application technologies.

By geography, the home entertainment devices market is analyzed across four regions, namely, North America, Europe, Asia-Pacific, and LAMEA along with their prominent countries. Asia-Pacific is the most dominant geographical market for home entertainment devices in 2015. Asia-Pacific is largely driven by the growth in disposable income and tech-savvy urban population from major countries such as China and India. Asia-Pacific is estimated to grow at a CAGR of 7.9%.

Key findings of the Home Entertainment Devices Market:

- In the year 2015, video devices led the overall market revenue, and is projected to grow at a CAGR of 7.1% during the forecast period.
- The gaming consoles market is expected to grow at a significant CAGR of 6.5%. The market growth is due to the innovations in the audio-visual devices. The availability of high end-displays and sound systems has enriched the gaming experience for the users.
- Wireless devices segment is expected to grow at a CAGR of 9.8%.
- Asia-Pacific is the most dominant regional market, accounting for around 29.8% of the global market in 2015.

The key market players focus on innovation in their product offerings and form partnerships and collaborations with other suppliers. The key players profiled in the report include Sony Corporation, Apple Inc., Panasonic Corporation, LG Electronics Inc., Samsung, Bose Corporation, Sennheiser Electronic GmbH & Co. KG, Microsoft, Koninklijke Philips N.V, and Mitsubishi Electric Corporation.

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