

Loudspeaker Market Analysis 2017, Industry Growth Forecast 2024

"Major Loudspeaker Market product segment include satellite, sound bar, subwoofer, in-ceiling, in-wall, multimedia, outdoor and home theatre."

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Loudspeaker Market size will be fueled by changing customer lifestyle & preferences, increase in the infiltration of mobile & internet transactions and rise in the usage of wireless technology. Global consumption will be spurred the increasing demand for soundbars. Hi-tech developments in sound quality, power consumption, size and design are anticipated to offer key manufacturing companies a competitive edge.



The North America and Europe loudspeaker market size will be driven by the increase in buying and installation of home entertainments."

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Growth of customer expenses in the entertainment segment are expected to open new doors for industry players over the next decade. Internet penetration, accessibility of a strong delivery network and rising global population are projected to enhance the loudspeaker market size over the forecast timeframe.

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Increasing usage of headphones and Wi-Fi & Bluetooth enabled devices such as tablets, laptops and smartphones are expected to propel growth. The industry is using advanced processes and materials to improve quality of the loudspeakers, thus to provide a good value to its customers. For instance, in 2015 Sony released a LED light bulb speaker in the Japanese market and this Life Space UX concept line came with a remote control, a Bluetooth speaker and a smartphone application built into its frame. With a remote-control dial and a smartphone application, it can be paired via NFC (Near Field Connectivity), and either of the connection can be used to direct playback of loudspeaker and brightness of the bulb.

Most of the focus is on the micro & small speakers and on the rising innovative designs to produce high sound from tiny devices. While the total creation form is shrinking, customer expectation for high quality audio, loudness and low frequency extension has not changed. The emphasis on development of low frequency extension in the tiny devices is leading to new methods such as 'hybrid' diaphragm with compound agreement across the product surface. For instance, Sony announced in May 2014, that its portable Bluetooth wireless speakers: SRS-X2 and SRS-X3 will offer a sophisticated bass output in a sleek definitive outline design.

The main demand for the loudspeaker market is witnessed across several applications such as

commercial, home audio and consumer. Major product segments include satellite, sound bar, subwoofer, in-ceiling, in-wall, multimedia, outdoor and home theatre. The soundbar speaker has wireless technologies such as Bluetooth, NFC and Wi-Fi connectivity embedded into it.

Customers such as business owners and residential users, install subwoofer and satellite speakers for home, leisure and hospitality sector which gives them better sound experience. They are used to produce low pitch audio frequencies. The quality of audio produced from these speakers is offering growth opportunities to subwoofer and satellite speakers in the loudspeaker market. Increase in the demand for connected and smarter devices in the hospitality segment might be a better opportunity for wireless loudspeaker market share.

Harmful health effects on children & other user groups and the operating frequency rules and regulations by the government are the major factors which may hinder the loudspeaker market size. These factors possibly will not have long-term adverse effects on the customers due to the technological advancements.

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The North America and Europe loudspeaker market size will be driven by the increase in buying and installation of home entertainments. However, frail macroeconomic factors and lack of growth in wages & income might hinder the growth over the coming years. Growing population of music listeners, increasing digital music sales and popularity of audio & video entertainment segments are expected to impact the regional market positively over next decade. The U.S. is at the forefront of installing and buying the upcoming technologies such as wireless loudspeaker market and home entertainment.

The industry players include Sony, Bose Corporation, Yamaha Corporation of America, Cambridge Sound Works, Inc., Definitive Technology, Polk Audio, Beats Inc, Audiovox Corporation, Altec Lansing, Directed Electronics, Inc., Boston Acoustics B&W Group Ltd., Creative Labs, Inc., KLH Audio Systems, SpeakerCraft, Inc., Klipsch Group, Inc., Harman International and Sonance. In 2014, Harman International declared its acquisition of AMX through The Duchesses Group for USD 365 million. This was to integrate audio-video converting solutions into a specialized segment offering. In January 2016, Harman International publicized amplifier line and JBL Club Series speaker for the car audio market.

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