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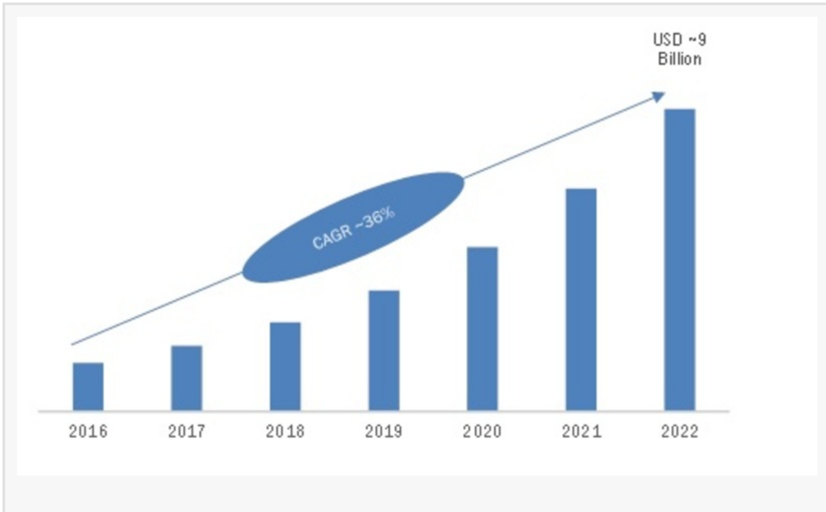
Global Smart Speakers Market – Industry Challenges, Key Vendors, Drivers, Trends and Forecast to 2022

Global Smart Speakers Market Product Type (Single-Speakers, Multi-Speakers), Connectivity (Wi-Fi Enabled Speakers, Bluetooth Enabled Speakers,) - Forecast 2022



PUNE, MAHARASHTRA, INDIA, May 11, 2017 /EINPresswire.com/ -- Market Highlights:
Smart Speakers is type of speakers which is equipped with advance communication technologies such as Bluetooth, Wi-Fi and NFC and can be operated from any smart device such as smartphone, laptop and tablets. These speakers are similar in nature with a traditional speaker but provide different benefits which traditional speakers are not able to provide
The key drivers contributing to the growth of the global Smart Speakers Market are rise in number of smart homes, increasing wireless streaming of audio content, speakers run on batteries, high durability, hassle free maintenance and high preference for wireless technology. The restraining factors towards the growth of the market are range, power and compatibility. The increase in number of smart homes driving the global smart speakers market.

> “Beats Electronics (U.S.), Bose Corporation (U.S.), Samsung Electronics Limited (Korea), Harman (U.S.)”
>
> *Market Research Future*

There are various features such as compatibility with number of services and platforms, peer-to-peer connection through mesh networking, intelligent personal assistants among others are giving positive contribution in the market growth.
The global Smart Speakers Market is expected to reach at USD 9 billion with ~36% of compound annual growth rate.

Major Key Players:
• Beats Electronics (U.S.)
• Bose Corporation (U.S.)
• Samsung Electronics Limited (Korea)
• Harman (U.S.)
• LG Electronics (South Korea)
• Altec Lansing (U.S.)
• Avnera Corporation (U.S.)

• Panasonic (Japan)
• D&M Holdings, Inc (Japan)
• Sharp Corporation (Japan)

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Regional Analysis:
North America is dominating the market of smart speakers in where U.S. accounted for the largest market share due to various factors such as rise in smart homes market, high per capita income, changing lifestyle and high preference for wireless technology in the region. For instance, Amazon Echo smart speakers outpaced other speakers in the U.S. due to changing lifestyle and increasing disposable income.

Asian countries, especially Japan and Korea are growing at a fast pace majorly due to high demand for consumer electronics, high growth rate of the countries and the advancement in the IT industry. According to MRFR analysis, the consumption of smart electronics has increased in these countries over the last few years and companies have been investing billions of dollars into research & development sectors which are driving the growth of the global smart speakers market.

Intended Audience:
• Smart Speakers Manufacturers
• Smart Speakers Distributors
• Research/Consultancy firms
• Vendors from various verticals such as Bose, Harman, Samsung among others
• OEMs
• Semiconductor Manufacturers
• Stakeholders

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Market Research Analysis:
The global smart speakers market is expected to grow significantly. In North America, U.S. is estimated to account for the largest market share majorly due to rise in smart homes, high per capita income, changing lifestyle and technological advancement. Asian countries, especially Japan and Korea are growing at a fast pace majorly due to high demand for consumer electronic products and rise in GDP. The Asian countries are expected to grow fast over the forecast period.

U.S. accounts for the largest market share in North America, majorly due to increase in number of smart homes, rising disposable income, changing lifestyle and government policies. Also, Asian countries such as Japan and Korea are expected to grow at a fast pace, majorly due to advancement in the IT industry and investments in research & development sector.

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