

Sound Reinforcement Market 2018-2023 : Market is Expected to Worth \$9 Billion by 2023 | Arizton

The report includes Audio-Technica, Bose, Harman International (Samsung), MUSIC Group, Sennheiser, Shure, Sony, and Yamaha as leading vendors

CHICAGO, IL, UNITED STATES, February 8, 2018 /EINPresswire.com/ -- Arizton's recent market research report on the [global sound reinforcement market](#) provides comprehensive industry analysis, trend forecasts, and competitive analysis.

The research study segments the market by product type (microphones, pro speakers, audio/sound mixers, audio signal processor, power amplifier, and others), format type (digital and analog), distribution (retail and online), end-user (corporate, large venues and events, educational institutions, government and military, studio and broadcasting, hospitality, and others), and geography (APAC, Europe, Latin America, MEA, and North America).

The global sound reinforcement market is expected to cross \$9 billion by 2023, growing at a CAGR of 3.01% during the forecast period.

The exponential rise in the demand for digital equipment in APAC and the US and the launch of new product models are driving the growth of the sound reinforcement market. The growing demand for sound reinforcement products and increased end-users' spending sentiments on music concerts and festivals worldwide help leading vendors in the sound reinforcement market gain a larger market share. The booming commercial real estate, hospitality, corporate, and music markets in countries such as the US, the UK, Germany, Japan, China, and India



Sound Reinforcement market size in Revenue



Sound Reinforcement market segments

will create investment opportunities for various companies in the sound reinforcement market. The increasing spending on consumer goods, restaurant, and concerts is boosting the entertainment industry and driving the demand for new sound equipment in the global market. The proliferation of wireless digital technology in various countries in APAC such as India and China and Latin American countries will propel the growth of the sound reinforcement market during the forecast period.



Prominent players and emerging companies are investing in the development of innovative solutions with advanced features and focusing on product portfolio upgrades to gain a larger market share in the global sound reinforcement market. The replacement of sound equipment in government offices and premises, courtrooms, university campuses, nightclubs, restaurants, and other institutions will contribute to the revenue of the sound reinforcement market.

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The technological revolution in educational institutes across the world is propelling the demand in the global sound reinforcement market.

The introduction of smart campuses that uses wireless technology and IoT to promote inter-connectedness in various university campuses will augment the growth of the global sound reinforcement market. Several vendors are launching audio system upgrades and equipping classrooms with wireless technologies to promote smart campuses in the global market and to gain a larger market share. The implementation of sound reinforcement equipment with modern technology will add stimulus and enhance the interaction between the learner and the educator within the classroom. Furthermore, the development of innovative tools and technologies to promote e-learning in classrooms will fuel the growth of the global sound reinforcement market.

Sound Reinforcement Market Segmentation

This market research report includes a detailed segmentation of the market by products type, format type, distribution channels, end-users, and geography.

Sound Reinforcement Market – By Product Type

Microphones to dominate the market share in the global reinforcement market during the forecast period

The sound reinforcement market by products is categorized into microphones, pro speakers, audio/sound mixers, audio signal processors, power amplifiers, and others.

The development of the emerging economies and the increase in the number of upgrades and replacement of legacy systems in developed nations are propelling the growth of the global microphone market.

The microphone segment in the global sound reinforcement market is expected to value at \$3,043.2

million by 2023 growing at a CAGR of 2.44% during 2017-2023. The exponential use of microphones in concerts, musical events, sporting tournaments, and broadcasting studios across the globe is fueling the growth of the microphones segment in the global sound reinforcement market.

The rising need for upgrades and replacement of legacy systems in developed and emerging markets will help leading vendors gain a larger market in the global sound reinforcement market. The microphones segment is further divided into wired and wireless microphones. The introduction of connected devices and propagation of IoT will have a positive impact on the growth of the sound reinforcement market.

Sound Reinforcement Market – By Format

Digital sound equipment to occupy the largest market share in the sound reinforcement market by 2023

In terms of format, the global sound reinforcement market is divided into digital sound reinforcement equipment and analog sound reinforcement equipment. The digital equipment segment dominated the global sound reinforcement market, accounting for more than 58% of the total market share in 2017 and is expected to generate revenue of about \$5,856 million during the forecast period. The increasing number of internet users and the growing number of connected devices will drive the growth of this market segment over the next few years.

Sound Reinforcement Market – By End-users

The corporate sector to dominate the global sound reinforcement market during the forecast period

The sound reinforcement market by end-user segment is divided into corporate, large venues and events, educational institutions, government and military, studio and broadcasting, hospitality, and others. The corporate sector was the largest in the sound reinforcement market, occupying over 26% of the total market share in 2017. Rise in the number of offices, geographic expansion of companies, and integration of IoT in business workflow processes are some of the factors driving the growth of the corporate sector in the sound reinforcement market. The introduction of corporate e-learning programs to enhance the skill development of the employees will boost the demand for sound reinforcement equipment in the global market.

Sound Reinforcement Market – By Geography

APAC to be the fastest growing geographical segment in the sound reinforcement market during forecast period

The geographical segment in the sound reinforcement market is categorized into APAC, Europe, Latin America, MEA, and North America. APAC is the fastest growing geographical segment in the sound reinforcement market at a CAGR of 3.58% and is expected to generate revenue of more than \$2,979 million during the forecast period. Countries such as Japan, Australia, China, and South Korea are the major revenue contributors in the sound reinforcement market in APAC. The adoption of advanced lifestyles and increased per capita income in various APAC countries will boost the demand for sound reinforcement equipment in the APAC market.

Click here to view other information and key topics covered in the report:

<https://www.arizton.com/news/press-release/sound-reinforcement-market-size>

Key Countries Profiled

The key countries profiled in the report are:

Australia
Brazil
Canada
China
France
Germany
Japan
South Korea
UK
US
Key Vendor Analysis

The rapidly changing technological environment is intensifying the competition in the global sound reinforcement market. The global sound reinforcement market is highly fragmented, and the leading vendors control more than 40% of the total market share. The introduction of sound reinforcement systems with high functionality and innovative designs will help vendors gain a large market share and increase their consumer base. With the improving economic conditions and the introduction of innovative technologies leading players are focusing expanding their businesses to emerging countries in APAC and Latin America. Vendors will try to distinguish their products and service offerings through a clear and unique value proposition during the forecast period.

The major vendors in the global market are:

Audio-Technica
Bose
Harman International (Samsung)
MUSIC Group
Sennheiser
Shure
Sony
Yamaha

Other prominent vendors include Alcons Audio, Audix, Beyerdynamic, Blue Microphones, Bowers & Wilkins, Carlson Audio Systems, Dynaudio, Electro_Voice, Heil Sound, Hz Sound Systems, inMusic Brands, Klipsch Audio Technologies, K-Array, Lectrosonics, Loud Audio, LEWITT, MIPRO Electronics, MXL by Marshall Electronics, Nady Systems, Pyle-pro, PROEL, RCF, Samson Technologies, and ZAXCOM.

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Jessica Shirley
Arizton Advisory and Inteligence
+1-312-465-7864
email us here

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