

Earphones and Headphones Market Worth 16,563 million US\$ By 2026

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Description:-

The earphones and headphones market is anticipated to reach over USD 16,563 million by 2026. In 2017, earphones dominated the global market, in terms of revenue. Asia-Pacific is expected to be the leading contributor to the global market revenue during the forecast period.

The increasing demand of wireless earphones and headphones drives the growth of this market. Increasing penetration of smartphones coupled with declining prices of mobile devices further accelerates the market growth. In addition, the per capita income of consumers has increased considerably, which has resulted in enhanced lifestyle and higher standards of living. Rise in the number of streaming services such as Spotify, Pandora, and Deezer, enhance the music experience for consumers, thereby supporting the growth of headphones and earphones.

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There has been an adoption of earphones and headphones across the globe owing to the increase in penetration of smart phones. Growth in sales of smartphones coupled with the increasing need for mobility services has significantly increased the demand for earphones and headphones. The major players in the market have developed advanced wireless headphones and earphones to cater to the growing requirements of consumers and their changing preferences. Additionally, the demand for earphones and headphones has increased in the global market owing to features such as high-definition sound quality, portability, flexibility, and ease of connectivity.

A significant growth in demand for wireless earphones and headphones has been registered over the years owing to convenience, portability, and high-definition sound quality. Consumers need convenience and on-the-go services, and opt for wireless earphones and headphones for audio communication and related applications. Wireless earphones and headphones enhance the experience by providing easy and quick transmission, wireless operation, and ease of set up. Hence, the increase in demand for wireless earphones and headphones is expected to drive the growth of the market.

Improvement in lifestyle due to rise in income level, especially in the developing countries of Asia-Pacific fuels the demand for mobile accessories. Factors such as increase in per capita income and changes in consumer behavior towards adoption of smartphones are expected to accelerate the adoption of earphones and headphones in the coming years. Asia-Pacific generated the highest revenue in the market in 2017, and is expected to lead the

global market throughout the forecast period. The high population in the region coupled with increasing disposable income drives the market growth. The rising penetration of smart phones, and availability of affordable earphones & headphones with advanced features has increased the demand in Asia-Pacific. The increasing application of earphones and headphones in call centers, gaming centers, virtual reality, music and entertainment provide growth opportunities for the market.

The different technologies available in the market include wired and wireless. In 2017, wired earphones and headphones accounted for the highest market share. However, wireless earphones and headphones are expected to grow at a higher CAGR during the forecast period. The increasing demand for wireless earphones and headphones is owing to Bluetooth connectivity, enhanced convenience, increased mobility, and noise cancellation feature.

The well-known companies profiled in the report include Sennheiser Electronic GmbH & Co. KG, Sony Corporation, GN Netcom, Audio-Technica Corporation, JVC Corporation, Beats Electronics (Apple, Inc.), Harman International Industries, Inc., Plantronics Pty Ltd., Philips Electronics Ltd., and Bose Corporation among others. These companies launch new products and collaborate with other market leaders to innovate and launch new products to meet the increasing needs and requirements of consumers.

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