Global Smart Speaker Market 2020 Covid-19 Impact, Trends, Sales, Supply, Analysis and Forecast 2027

WiseGuyReports.com adds "Global Smart Speaker Market Research Report 2020 Analysis and Forecast 2027" reports to its database.

PUNE, MAHARASTRA, INDIA, July 24, 2020 /EINPresswire.com/ -- Smart Speaker Market:

Executive Summary

Global Smart Speaker Market is valued at approximately USD 6.1 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 17.1% over the forecast period 2020-2027. A smart speaker is a type of wireless speaker assisted by Bluetooth, Wi-Fi, or any other wireless protocols, and often driven by a virtual assistant. For the last few years, it is considered as the latest technological development controlling in the consumer technology market and is usually controlled by a voice command to perform certain tasks, like listening to music, online shopping, and placing online delivery for food. It also performs several other activities, such as obtaining the latest news, collect weather information, listing day to day tasks, and integrating with the smart home appliances. These multiple features deliver an edge to a smart speaker market over additional substitute technological inventions and services, thereby, driving the market growth around the world. Furthermore, the increasing number of smart homes around the world, escalating trend of personalization, and rising disposable income of individuals are the few factors responsible for the CAGR of the market during the forecast period. According to the European Union (EU), 68 million homes in Europe and the North America are expected to be smart by the end of 2019. Similarly, as per the source, between 2014 and 2019, the number of households adopted smart home systems is expected to result in about 38.2 million smart homes by 2019. This, in turn, is expected to amplify the demand for smart speakers globally. Moreover, the recent outbreak of COVID-19 around the world has adversely affected the smart speaker industry as the manufacturing operations and e-commerce platforms are temporarily suspended due to the lockdown imposed by the government, thus, led to a substantial slowdown in the production, which may pose a major challenge for the market growth in the recent year. However, the issues associated with power, connectivity range, and compatibility, along with privacy and security concerns are the few factors inhibiting the market growth over the forecast period of 2020-2027.

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The regional analysis of the global Smart Speaker market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the high penetration of smart speakers, along with the presence of a significant number of market players in the region. Whereas, Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the ongoing trend of smart homes and increasing disposable income of individuals would create lucrative growth prospects for the Smart Speaker market across the Asia-Pacific region.

Major market player included in this report are:
Amazon.com, Inc.
Alphabet Inc.
Baidu, Inc.
Alibaba Group
Xiaomi Corporation
Harman International Industries, Inc.,
Apple Inc.
Sonos
Bose Corporation
Lenovo Group Limited

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Intelligent Virtual Assistant:
Alexa
Google Assistant
Siri
DuerOS
AliGenie
Others

By Component:
Hardware

Software

By Application:
Smart Home
Consumer
Smart Offices
Others

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Smart Speaker Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Continuous...

For further information on this report, visit – https://www.wiseguyreports.com/reports/5626826-global-smart-speaker-market-size-study-by-intelligent

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

NORAH TRENT
Wise Guy Reports
+162 825 80070
email us here

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