

Global Hearables Market Size to Grow \$93.85 Billion, Globally, by 2026 at 17.2% CAGR

Emerging hearable computing and rapid technological advancements in voice user interface fuel the growth of the global hearables market.

PUNE, MAHARASHTRA, INDIA, October 19, 2020 /EINPresswire.com/ -- Rise in demand for wireless headphones and infotainment devices, emerging hearable computing and rapid technological advancements in voice user interface, and emergence of miniaturized wearable electronic devices for health monitoring fuel the growth of the global hearables market.



Hearables Market - AMR

On the other hand, adverse effect on the hearing ability due to overuse of headphones and high cost of industrial hearables hamper the growth to some extent. However, surge in focus toward adoption of hearing devices to prevent hearing loss in industrial application is expected to create a number of opportunities for the key players in the industry.

According to the report, the global hearables industry garnered \$21.20 billion in 2018, and is estimated to reach \$92.46 billion by 2026, growing at a CAGR of 17.2% from 2019–2026.

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The headsets segment to lead the trail by 2026-

Based on product, the headsets segment contributed to more than two-thirds of the global hearables market in 2018, and is expected to retain its dominance till 2026. This is attributed to increase in penetration of infotainment devices, rapid technological advancements, and surge in need for mobility services. The earbuds segment, on the other hand, would grow at the fastest CAGR of 29.5% during 2019–2026, owing to widespread availability of these average cost devices on online and offline retail stores.

The on-ear segment held the largest share in 2018-

Based on type, the on-ear segment held the major share in 2018, generating nearly half of the global hearables market. On-ear headphones are more effective in external noise cancellation as compared to other types of headphones. Also, these headphones are more portable as compared to over ear headphones which, in turn, have boosted the growth of the segment. At the same time, the over-ear segment would register the fastest CAGR of 19.9% during the study period. This is due to their thick headbands and large ear cups that completely encompass the ears.

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North America to rule the roost in terms of revenue-

Based on geography, North America accounted for nearly one-third of the global hearables market revenue in 2018, and is anticipated to dominate throughout the forecast period. This is due to the presence of major players offering advanced solutions in the region. Simultaneously, the region across LAMEA would cite the fastest CAGR of 21.0% by the end of 2026. Factors such as growth in IoT and rise in demand for wearables technologies drive the growth of the LAMEA hearable market.

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Leading market players-

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Koninklijke Philips N.V.
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LG Electronics
Samsung Electronics Co., Ltd.
Sony Corporation
Sennheiser Electronic GMBH & Co.
BRAGI GmbH
Skullcandy, Inc.
Jabra (GN Store Nord A/S)

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