

Wireless Speaker Market Size to Reach Revenues of over USD 63 Billion by 2026 – Arizton

The global wireless speaker market size to cross USD 63 billion by 2026, growing at a CAGR of 14% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, January 21, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [wireless speaker market](#) report.

The wireless speaker market is expected to grow at a CAGR of around 14% during the period 2020–2026.

Key Highlights Offered in the Report:

1. With the growing popularity of voice-first technology, the smart speakers are expected to witness high traction, growing at a CAGR of over 18% in terms of revenue by 2026.
2. With a scope for residential application and opportunity for voice integration technologies, the sound bars segment is expected to surpass 95 million units of sales by 2026
3. In terms of pricing, the low-end segment witnessed highest shipments, contributing to over 50% of the total market share in 2020.
4. The residential segment is expected to generate an incremental sale of over 370 million units, majorly driven by APAC and Latin America during the forecast period.
5. The Bluetooth-only speakers are expected to be replaced by the hybrid versions, where the hybrid segment is expected to surpass USD 44 billion by 2026.
6. The smart speaker sales in China are expected to grow at a CAGR of over 25% in terms of revenue with major players such as Alibaba and Baidu during the forecast period.
7. The rising smartphone penetration and growing music streaming services are expected to create new opportunities in the Middle East & African market.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by connectivity type, price range, distribution channel, end-user, product type, and geography
- Competitive Landscape – 8 key vendors and 51 other vendors

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Wireless Speaker Market – Segmentation

- Based on connectivity, the global wireless speaker market is categorized into Bluetooth and wireless. While Bluetooth speakers are getting laced with new features, the inclusion of rugged and waterproof features is expected to drive the demand for these devices during the forecast period.
- Mid-range models priced at \$50–200 are witnessing adoption in commercial and residential segments. Portable mid-range Bluetooth speakers are not only limited to home but also during celebrations and festivities in backyards, at pools, at beaches, and parks.
- In 2020, standard speakers dominated the market with a share of over 44%. Concentrated demand from APAC and Latin America has been a major factor for market growth. The APAC region is expected to generate incremental revenue of approx. \$4 billion during the forecast period.

Wireless Speaker Market by Connectivity Type

- Bluetooth
- Traditional
- Waterproof
- Rugged
- Wi-Fi
- By Connectivity
- Wi-Fi only
- Hybrid
- By Room Placement
- Single Room
- Multi Room

Wireless Speaker Market by End-user Type

- Residential
- Commercial

Wireless Speaker Market by Distribution Channel Type

- Online
- Offline

Wireless Speaker Market by Product Type

- Standard
- Soundbars
- Smart

Wireless Speaker Market by Price Range

- Low-end
- Mid-range
- Premium

Wireless Speaker Market – Dynamics

Voice-assistance technology such as Amazon's Alexa, Microsoft's Cortana, Apple's Siri, and Google's Assistant have potentially disrupted the traditional way of communication between the user and the designer (who used to communicate and converse with the user to understand its needs and create solutions for the same) and has taken the conversation to a new level - communication between the user and the device. In the upcoming days, consumer technology products are estimated to be designed around voice-first interfaces. Voice-first technology is making a significant impact on consumers across the world, especially in developed parts such as the US and other European countries. Moreover, in the current scenario, it is finding its application among the consumers and becoming the mainstream technology to be used in several consumer devices. One such embedment has been observed in various product segments of consumer devices such as speakers.

Key Drivers and Trends fueling Market Growth:

- Increase in IoT Investment
- Increased Influence of Internet in Purchasing Behavior
- Growing Online Music Streaming
- Prominence of Voice Searches

Wireless Speaker Market – Geography

The growing penetration of smartphones is rapidly increasing due to urbanization in the region. This, in turn, has boosted the addressable market for smart speakers. When smartphones were launched, their price premium made them unaffordable for the middle-class population. However, with the availability of budgeted smartphones, high disposable income, and increased purchasing power of the middle-class population, especially in developing countries, the sale of smartphones has increased. APAC is majorly a manufacturing center for several electronic products. The region is witnessing an increase in the expansion of manufacturing industries, which has led to the establishment of new manufacturing plants followed by the implementation and adoption of new technologies by manufacturers.

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Wireless Speaker Market by Geography

- North America
- US
- Canada
- Europe
- UK
- Germany

- France
- Spain
- Italy
- APAC
- China
- Japan
- South Korea
- Australia
- India
- Latin America
- Brazil
- Mexico
- Middle East & Africa
- Saudi Arabia
- UAE
- South Africa

Major Vendors

- Alibaba Group
- Alphabet (Google)
- Amazon
- Apple
- Bose Corporation
- Samsung Electronics
- Sonos Inc.
- Sony

Other Major Vendors

- Altec Lansing
- Anker Innovations
- Aomais
- Artis
- Axess
- Baidu
- Bang & Olufsen
- BoAt Lifestyle
- Braven
- Creative Technology
- DOSS Audio
- Sound United (Denon)
- Edifier International Limited
- EABRIQ
- Eorcovr (Shenzhen Guowei Security)

- Ball
- Clever
- ON Audio
- hvoxia
- Jam Audio
- Jonter
- Kakao Corp
- KitSound by Kondor
- Klipsch Group
- Koninklijke Philips
- Lenovo
- LG Electronics
- Libratone
- Logitech
- Micromax
- Mobvoi
- Monster Store
- MPOW
- Onkyo & Pioneer
- Panasonic
- Photive
- Polk Audio
- Shenzhen Renqing Excellent Technology Co. Ltd. (Rock Space)
- SHARKK
- Sharp
- Skullcandy
- SoundBot
- SuperSonic Inc.
- TAGG Digital Strategies Pvt. Ltd.
- The House of Marley
- TIBO
- Tribit Audio
- VicTsing
- Xiaomi
- Yamaha
- Zebronics

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