

Connected TV Devices Market Size Worth USD 289.03 Billion by 2028: Reports and Data

Connected TV Market size: USD 166.33 Billion in 2020, Market Growth: CAGR of 7.13%, Market Trends: Rapid increase in the sales of smart TV devices

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-- Increasing internet penetration across the globe, rising adoption of smart homes, and rising number of smart TV users are key factors fueling global market growth



The global [Connected TV Market](#) size is expected to reach USD 289.03 Billion in 2028 and register a CAGR of 7.13%, according to the latest report by Reports and Data. Rising trend to watch video and series through online platforms, rising disposable income, and advancements in television technology are key factors driving global market revenue growth.

Connected TV devices are gaining traction in recent years as one can stream online content without downloading the data on the device. Increasing adoption of various connected devices like smart TVs, smart TV sticks, or media streamers, and gaming consoles, increasing popularity of Over The Top (OTT) platforms such as Disney Plus, Amazon Prime Video, Netflix, Hulu, along with internet surfing, YouTube and improvements in the standard of living of people are key factors boosting global market revenue growth. In addition, factors such as availability of various connected TV devices and high demand for live streaming and gaming consoles such as Xbox and PlayStation are also supporting market growth.

However, rising threats related to piracy and illegal streaming and high costs of some devices are key restraints expected to hamper market growth going ahead.

Amazon.com Inc., Samsung Inc., Sony Corporation., Nintendo Inc., LG Inc., Roku Inc., TCL, Hisense, Microsoft Inc., Google LLC., Apple Inc., and Xiaomi Inc., ASUSTek Computer Inc., and Cloudwalker Streaming Technologies Pvt. Ltd. are key companies operating in the connected TV devices market.

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Some key highlights in the report:

- Among the device type, the gaming console segment is expected to account for largest revenue share throughout the forecast period. Extensive utilization of gaming consoles as TV streaming devices and increasing focus of manufacturers to develop unique gaming experiences is fueling segment growth.
- Based on sales channels, the online segment is expected to register highest CAGR over the forecast period owing to availability of various connected TV devices on online platforms at discounted prices.
- Among the application segments, the audio/video entertainment segment is expected to account for significantly higher revenue growth during the forecast period. Increasing adoption of smart TVs, increasing usage of connected TVs devices for watching videos in 4K resolution, and media streamers like TV sticks and DVR or set-top boxes is boosting segment revenue growth.
- Based on end use, the residential segment is expected to register rapid revenue growth over the forecast period. Growing adoption of smart homes devices, smart TVs, rising trend of video streaming over OTT platforms along with availability of a variety of devices that can be connected to TVs are factors fueling segment revenue growth.
- North America is expected to account for largest revenue share in the global connected TV devices market throughout the forecast period. High revenue growth is attributed to factors such as the presence of key manufacturers, demand for high-resolution gaming consoles, increasing sales of PlayStation and Xbox, and rising trends for online streaming devices.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/connected-tv-devices-market>

For the purpose of this report, Reports and Data has segmented the global connected TV devices market based on device type, application, price range, product type, resolution, end use, sales channel, and region:

Device Type Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Smart TV
- Gaming Consoles
- Media Streamers
 - o Streaming Box
 - o DVD/Set Top Box
 - o Internet Blue Ray Player
 - o Streaming Stick
 - o TV Sticks
 - o Others

Application Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Gaming
- Audio/Video Entertainment
- E-learning
- Others
 - o Web-browsing
 - o Social Networking

Price Range Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Mid & Low
- High

Product Type Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Hardware
- Software

Resolution Type Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- HD
- UHD
- 4K

End Use Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Residential
- Commercial

Sales Channel Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- Offline
- Online

Regional Outlook (Volume, Million Units; Revenue, USD Billion, 2018 – 2028)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East Africa

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Finally, all aspects of the Connected TV Devices market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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