

Smart Speaker Market Demand, Share, Outlook, Segmentations and Forecasts Research Report 2028

This report provides detailed historical analysis of global market for Smart Speaker from 2014-2019, and provides extensive market forecasts from 2020-2028.

SURREY, BC, CANADA, December 28, 2021 /EINPresswire.com/ -- The global smart speaker market size is expected to reach USD 23.93 billion in 2028 at a CAGR of 16.9% during the forecast period, according to the latest report by Emergen Research.



The latest market intelligence study on the Smart Speaker market performs an extensive analysis of the competitive landscape and growing investment pocket of the Smart Speaker market for the forecast period, 2020 - 2028. The tailor-made study probes into the current and future trends of that are likely to shape the development of the Smart Speaker industry to give the business owners a competitive edge and help them stay ahead of their rivals. The best of both research techniques including qualitative and quantitative are applied to gauge the market size, share, and growth rate.

Scope of the Report:

The specialist consulting approach adopted to study the Smart Speaker market by size, share. and growth form an important part of this market intelligence report. Expertise research specialist not only weight upon the company profiles of the major vendors but also significant aspects such as import and export status, supply chain management, demand and supply and distribution channel. Vital statistics on product positioning, consumption volume, a dramatic shift in consumer preferences, spending power and other are explained through resources including charts, graphs, and infographics.

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Smart home segment is expected to account for largest revenue share in the global market during the forecast period owing to increasing integration of smart speakers in smart home devices such as lights, thermostats, and televisions, and other devices.

Alexa segment accounted for a significant revenue share in the global market in 2020 and is expected to register robust revenue growth over the forecast period owing to its easy availability and affordability. Alexa has been the most preferred voice assistant for a wide range of smart speakers and is available in over 80 countries across the globe.

The personal use segment is expected to dominate other end-use segments in terms of revenue over the forecast period owing to rising adoption of smart home systems across the globe, increasing integration of smart speakers with various devices, and rising use of smart speakers to for various personal applications such as making phone calls, tracking user activity, and scheduling appointments, among others.

North America is expected to account for largest revenue share in the global market in terms of revenue over the forecast period owing to high adoption of smart speakers, preference for innovative and cost-effective devices, increasing purchasing power among individuals, and presence of key manufacturers in the region.

Key companies in the market include Apple, Inc., Alphabet, Inc., Amazon.com, Inc., Sony Corporation, Lenovo Group Ltd., Xiaomi Corporation, Altec Lansing, Inc., SK Telecom Co. Ltd., Onkyo Corporation, and Baidu, Inc.

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For the purpose of this report, Emergen Research has segmented the global smart speaker market on the basis of component, application, intelligent virtual assistant, end-use, and region: Component Outlook (Revenue, USD Billion; 2018-2028)

Hardware

Software

Application Outlook (Revenue, USD Billion; 2018-2028) Smart Office Smart Home Others

Intelligent virtual assistant Outlook (Revenue, USD Billion; 2018-2028) Google Assistant

Alexa

Siri

Cortana Others

End-use Outlook (Revenue, USD Billion; 2018-2028) Commercial Personal

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The global Smart Speaker market research is carried out at the different stages of the business lifecycle from the production of a product, cost, launch, application, consumption volume and sale. The research offers valuable insights into the marketplace from the beginning including some sound business plans chalked out by prominent market leaders to establish a strong foothold and expand their products into one that's better than others.

In market segmentation by geographical regions, the report has analysed the following regions-

North America (USA, Canada and Mexico)
Europe (Germany, France, UK, Russia and Italy)
Asia-Pacific (China, Japan, Korea, India and Southeast Asia)
South America (Brazil, Argentina, Columbia etc.)
Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Key questions answered in the report
What will be the market size in terms of value and volume in the next five years?
Which segment is currently leading the market?
In which region will the market find its highest growth?
Which players will take the lead in the market?
What are the key drivers and restraints of the market's growth?

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