

Consumer Electronics Sales to Rake in Whopping US\$ 1.2 Trillion by 2031 | Apple Inc., Sony Corporation and more

New Study Reports "Consumer Electronics Market 2022 Global Opportunities, Challenges, Strategies and Forecasts 2031" has been Added on PersistenceMarketResearch

PUNE, MAHARASHTRA, INDIA, January 26, 2022 /EINPresswire.com/ -- Consumer Electronics Market 2022-2031

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Report Details:

This report provides in depth study of "[Consumer Electronics Market](#)" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Consumer Electronics Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Drivers and Constraints

The fundamental dynamics that are explored in the report hold substantial influence over the Consumer Electronics market. The report further studies on the value, volume trends, and the pricing history of the market. In addition to it, various growth factors, restraints, and opportunities are also analyzed for the market to study the in-depth understanding of the market.

This report also analyzes the impact of Coronavirus COVID-19 on the Consumer Electronics

industry.

Persistence Market Research indicates staggering growth prospects for the global consumer electronics market. The industry is estimated to approach a value of US\$ 863 Bn by 2022-end, which is predicted to rise at a CAGR of 8.7% over the next ten years.

Smartphones are expected to remain the dominant consumer electronics product type, whereas Asia Pacific will continue to be the leading region over 2022-2031.

The middle-class population is increasing worldwide, since the past few years. Moreover, urban consumers have been indicating a shift in lifestyle. Growing preference for usage of electronic devices in daily chores is primarily driving the market for consumer electronics.

Soaring Internet penetration and increasing disposable income are allowing consumers to use multiple electronic devices. This will continue to fuel the market growth over the next few years. Rapid adoption within a short span from their inception is a prominent factor indicating the potential of wearable electronics adoption.

Growing awareness about the benefits of electronic devices will also be a key factor strongly supporting the market growth. Rising popularity of the connected homes concept is likely to push the demand for smart home devices over the forecast period. Smart mobile devices, kitchen appliances, HVAC systems, and intelligent security systems will especially gain traction within the next few years.

With rising government support to digitalization of a variety of services, the market is likely to witness surging promotion and adoption of consumer electronics. Moreover, technological advancements and consistent R&D leading to new product launches will boost the market growth during the forecast period.

Relatively lower technological awareness among consumers in developing regions and higher costs of electronic devices currently available in the market may collectively continue to create a barrier to the growth of the global consumer electronics market.

Recently identified quality issues and technological hazards, especially in smartphones, also play a key role in restricting adoption of smart consumer devices on a global level.

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Key Players:

The report has profiled some of the Important players prevalent in the global like – Apple Inc., Sony Corporation, Samsung Electronics Co. Ltd., LG Electronics Inc., HP Inc., Panasonic

Corporation and Hitachi Ltd., and Toshiba Corporation and more.

This report covers the sales volume, price, revenue, gross margin, manufacturers, suppliers, distributors, intermediaries, customers, historical growth and future perspectives in the Consumer Electronics.

By device type, the global consumer electronics market is segmented into consumer electronic device, wearable device, and smart home device. The three key categories are further sub-segmented.

Among these, the consumer electronics device segment will remain dominant with over 9/10 share of the global market by the end of the forecast period. On the other hand, the smart home device segment is poised to expand at the fastest CAGR through the forecast period.

This segment will, however, continue to attract the maximum revenues from smartphones sub-segment, followed by PCs sub-segment.

Based on region, the global consumer electronics market is classified as North America, Latin America, Western Europe, Eastern Europe, APEJ, Japan, and MEA. APEJ is anticipated to retain dominance with over 3/10 market value share by 2031 end. While North America followed by Europe, will be the next major markets, APEJ market is foreseen to witness the fastest CAGR.

Key players participating in the highly competitive landscape include Apple Inc., Sony Corporation, Samsung Electronics Co. Ltd., Hitachi Ltd., Toshiba Corporation, LG Electronics Inc., HP Inc., Panasonic Corporation, and Toshiba Corporation.

The market involves a large number of globally established brands as well as newly entering regional brands. Key companies are largely focusing on innovative product launches and cost-effective product development through strategic M&A.

Region Coverage (Regional Production, Demand & Forecast by Countries etc.):

North America (U.S., Canada, Mexico)

Europe (Germany, U.K., France, Italy, Russia, Spain etc.)

Asia-Pacific (China, India, Japan, Southeast Asia etc.)

South America (Brazil, Argentina etc.)

Middle East & Africa (Saudi Arabia, South Africa etc.)

Key Stakeholders

Consumer Electronics Market Manufacturers

Consumer Electronics Market Distributors/Traders/Wholesalers

Consumer Electronics Market Subcomponent Manufacturers

Industry Association

Downstream Vendors

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Major Highlights of the Consumer Electronics Market Report:

The Consumer Electronics Market analysis report offers an in-depth study of the potential market growth opportunities and challenges.

The report dives deeper into the market and explains the dynamic factors bolstering market growth.

The report deeply assesses the current, historical market size, market share, and revenue growth rates to offer accurate market projections for the forecast period.

The report analyzes the Consumer Electronics Market presence across major regions of the world.

It determines the production & consumption capacities and demand & supply dynamics of each regional market.

The report further illustrates the intense competition among the key market players and highlights their effective business expansion plans and strategies.

It provides company overview and SWOT analysis of each of the market players.

Key Questions Answered in This Report.

What will the Market growth rate in Future?

What are the key factors driving the global Market?

Who are the key manufacturers in Market space?

What are the opportunities and threats faced by the vendors in the global industry?

What are sales, revenue, and price analysis by regions of industry?

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international surveys for producing impeccable reports backed with graphical and statistical information.

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