

# Smart Speaker Market Share, Size, Industry Analysis, Growth, Demand and Forecast 2022-2027

*IMARC Group expects the market to reach a value of US\$ 21.94 Billion by 2027 exhibiting a CAGR of 26.10% during 2022-2027.*

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-- The latest report by IMARC Group, titled "Smart Speaker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the

industry, which comprises insights on [Smart Speaker market share](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market. The global smart speaker market reached a value of US\$ 5.08 Billion in 2021.



Smart Speaker Market

Smart speakers are wireless audio playback devices powered by virtual assistants, and integrated with Bluetooth, Wi-Fi and other wireless protocols. They are activated by voice commands that help perform different tasks like listening to music, ordering food, and online shopping. The device also aids in obtaining weather information, the latest news, listing day-to-day activities, and integrating with smart home appliances. Nowadays, smart speakers are integrated with Google Home and Amazon Echo, which automate digital tasks. Recently, smart speakers have gained traction as they offer excellent connectivity, portability, cost-effectiveness, ease of use, and intelligent features, which help in generating a better experience for the target audience.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Request to get the sample report: <https://www.imarcgroup.com/smart-speaker-market/requestsampl>

Global Smart Speaker Market Trends:

The market is primarily driven by the increasing popularity of smart devices, especially among the younger population. Consumers are readily investing in smart speakers, including Amazon Echo and Google Home, to function as a centralized hub and control other smart home devices with voice commands. Besides this, the growing inclination toward human-to-machine interaction and automation of domestic tasks is also escalating the demand for smart speakers. Furthermore, consumers are shifting toward luxurious entertainment systems due to inflating disposable income levels and the rising trend of personalization, which is positively impacting the market growth. Furthermore, technological advancements, such as the introduction of advanced microphones, automated speech recognition technology, and natural language processing (NLP), are facilitating the smart speaker to identify and process voice commands with greater precision. Moreover, several leading players are launching innovative smart speakers with advanced features, functions and compatibility with all smartphones to expand their product portfolio. Looking forward, the market is expected to reach a value of US\$ 21.94 Billion by 2027, exhibiting a CAGR of 26.10% during the forecast period (2022-2027).

Explore full report with table of contents: <https://www.imarcgroup.com/smart-speaker-market>

#### Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

- Alibaba Group Holding Limited
- Altec Lansing
- Amazon.com Inc.
- Apple Inc.
- Baidu Inc.
- Bose Corporation
- Google LLC
- Lenovo Group Limited
- LG Electronics Inc.
- Onkyo Corporation (VOXX International Corp.)
- Panasonic Corporation
- Samsung Electronics Co. Ltd.
- Sonos Inc.
- Sony Corporation
- Xiaomi Inc

#### Smart Speaker Market Segmentation:

Our report has categorized the market based on region, component, intelligent virtual assistant, connectivity, price range, distribution channel and end user.

#### Breakup by Component:

- Hardware
- Software

#### Breakup by Intelligent Virtual Assistant:

- Amazon Alexa
- Google Assistant
- Siri
- Cortana
- Others

#### Breakup by Connectivity:

- Wi-Fi
- Bluetooth

#### Breakup by Price Range:

- Low-range (Less than \$100)
- Mid-range (\$101 to \$200)
- Premium (Above \$200)

#### Breakup by Distribution Channel:

- Online
- Offline

#### Breakup by End User:

- Personal
- Commercial

#### Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

#### Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the

report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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