

Smart HD TV Market is Expected to Reach USD 1223 Billion By 2028

Smart HD TV Market size: USD 148.1 Billion in 2020, Market Growth: CAGR of 30.2%, Market Trends: Consumer preference for Over The Top video streaming services

NEW YORK, NY , UNITED STATES, March 24, 2022 /EINPresswire.com/ -- High demand for smart connect devices, increasing sales of electronic

appliances like TVs, and gaming consoles, and increasing focus of market players to develop advanced products are key factors fueling global market growth



Reports And Data

The global [smart HD TV market](#) size is expected to reach USD 1223 Billion in 2028 and register a CAGR of 30.2%, according to the latest report by Reports and Data. Technological advancements in electronic devices like smart TVs, increasing penetration of high-speed internet, and rising disposable income across the globe are key factors driving global market revenue growth.

Smart TVs are equipped with advanced features and internet-connected technologies that enable video streaming, internet surfing, listening to music, online shopping, and streaming media services. These smart TVs work with virtual assistant services like Google Assistant or Amazon Alexa and are compatible with other connected devices like smart locks, and smart lighting. Smart TVs are gaining popularity due to these advanced features. Rapid evolution of the electronics industry and televisions, improvements in the standard of living of people, and rising demand for speedy internet services are key factors boosting global market growth. In addition, growing demand for smart devices, rising inclination towards OTT video streaming services, and rising demand for high picture quality and sharpness is boosting global market growth.

High speed internet is one of the most crucial aspects responsible for proper functioning of smart TVs. Thus, lack of high-speed internet especially due to high costs in several low-income countries and rising concerns of illegal streaming and piracy are key restraints that are expected to hamper global market growth in the coming years.

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Samsung Electronics Co. Ltd., LG Electronics Inc., Sony Corporation, VIZIO Inc., Videocon Industries Ltd., Sansui Electric Co. Ltd., Toshiba Corporation, TCL, Panasonic, and Haier Electronics Group Co., Ltd. are some of the leading key players operating in the smart HD TV market.

Some key highlights in the report:

Among the screen types, the flat screen segment is expected to account for largest market share among other screen types in the global smart HD TV market throughout the forecast period. Low cost of flat panel TVs and high preference due to easy installation are key factors supporting segment revenue growth.

Based on screen size, the 46 to 55 inch segment is expected to register highest revenue CAGR over the forecast period. High demand for smart TVs with advanced and appealing features in low prices and growing demand for larger TV screen is fueling market growth.

Asia Pacific accounted for largest market share of more than 38% in 2020 and is expected to maintain its dominant position throughout the forecast period. High demand for HD display technology, rising adoption of smart televisions, growing adoption of OTT streaming platforms, and increasing usage of high speed internet services are fueling market growth. In addition, high rate of video streaming and growing demand for 4K display technology is supporting market growth in this region.

The smart HD TV market in North America is expected to register steady revenue growth between 2021 and 2028 owing to factors such as rapid adoption of digitalization, growing demand for smart gadgets equipped with voice control and artificial intelligence, and rising penetration of fast internet. In addition, factors such as increasing adoption of smart homes and smart devices, and high usage of OTT streaming platforms are fueling the market growth.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/smart-hd-tv-market>

For the purpose of this report, Reports and Data has segmented the global smart HD TV market based on screen size, screen type, panel type, and region:

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

Below 32 Inches

32 to 45 Inches

46 to 55 inches

56 to 65 Inches

Above 65 Inches

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

Flat
Curved

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

LCD
LED
OLED
QLED

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

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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Thank you for reading our report. The report can be customized based on regional segmentation and competitive landscape. Kindly get in touch with us to know more and our team will ensure the report is well suited to meet your requirements.

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