

Musical Instruments Market Is Expected To Reach \$11,589.8 Million By 2030, Growing A CAGR Of 2.1% | Companies Overview

The musical instruments market analysis is done according to segmentation on the basis of type, distribution channel, and region.

PORTLAND, OREGON, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Musical Instruments Market by Type (Stringed, Brass & Woodwind, Percussion, and Keyboard) and Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, and Online Sales Channel): Global Opportunity Analysis and Industry Forecast, 2021–2030".



The global musical instruments market size was valued at \$9,826.5 million in 2020, and is projected to reach \$11,589.8 million by 2030, registering a CAGR of 2.1%. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Surge in demand for electronic or self-playing instruments, increase in popularity of music concerts and live performances, and rise in purchasing power act as the key driving forces of the market.”

Shankar Bhandalkar

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<https://www.alliedmarketresearch.com/musical-instrument-market-A07924>

A musical instrument is a device designed or modified to produce musical sounds. Instruments are classified depending on their effective range, material composition,

size, and function. Various methods scrutinize aspects such as the physical properties of the instrument such as material, color, shape, the use of the instrument, the method by which music

is produced with the instrument, the instrument's range, and the instrument's place in an orchestra or other band.

Majority of musical instruments are easily classified into one of six major groups, including bowed strings, woodwind, brass, percussion, keyboard, and the guitar family, the first four of which form the foundation of the modern symphony orchestra. Four principal woodwind instruments of the orchestra use a system of keys, usually silver-plated, that when depressed and released in different ways allow air to pass through differing lengths of the instrument, resulting in notes of varying pitch.

Furthermore, rise in popularity and influence of western music in developing countries are anticipated to play an important role in sustaining global demand for musical instruments. Furthermore, increase in interest in classical music is expected to fuel demand for musical instruments, thus notably contributing toward the musical instruments market growth.

Technological innovation has played a significant role in the growth of the musical instruments market demand. Digital keyboards, pianos, guitars, and wind instruments are among the most popular instruments, and they can be found at local retailers, superstores, and chain stores. The availability of strong and trustworthy online retailers is expected to play an important role in generating new revenue channels.

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The musical instruments market segmentation is done on the basis of type, distribution channel, and region. Depending on type, the musical instruments market is categorized into stringed, brass & woodwind, percussion and keyboard. According to distribution channel, it is segregated into supermarkets/hypermarkets, specialty stores, and online sales channel. Region wise, the musical instruments market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The Covid-19 pandemic has a vital impact on the growth of the global Musical Instruments Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Musical Instruments Market.

The key players operating in the global musical instruments industry include:

- Yamaha Corporation
- Kawai Musical Instruments Mfg. Co. Ltd.
- Guangzhou Pearl River Piano Group Ltd.
- Casio Computer Co. Ltd
- C.F. Martin & Co. Inc
- D'addario & Company Inc.

- Eastman Music Company
- Fender Musical Instruments Corporation
- Roland Corporation
- Steinway & Sons
- Yanagisawa Wind Instruments Co. Ltd.

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Key findings of the study:

- The global musical instruments market was valued at \$9,826.5 million in 2020, and is projected to reach \$11,589.8 million by 2030, registering a CAGR of 2.1%.
- By type, the stringed segment accounted for 43.1% of the musical instruments market share in 2020, and is estimated to grow at a CAGR of 1.8% during the forecast period.
- On the basis of distribution channel, the specialty stores segment dominated the market, with \$7,336.3 million in 2020, and is estimated to reach \$8,489.8 million by 2030, at a CAGR of 1.9%.
- Region wise, Asia-Pacific exhibited the highest growth, accounting for \$5,031.2 million in 2020, and is estimated to reach \$5,748.6 million by 2030, with a CAGR of 1.8%.

Related Reports:

- [Music Event Market Growing Rapidly with Significant CAGR From 2020-2027](#)
- [Drum Sets Market Revenue To Register Robust Growth Rate During 2027](#)
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David Correa
Allied Analytics LLP
800-792-5285
[email us here](#)

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