

Consumer Electronics Market is expected to surpass the value of US\$ 1 Trn by 2031

Consumer Electronics Market is estimated to expand at a CAGR of 8.5% from 2021 to 2031

WILMINGTON, DELAWARE, USA, July 6, 2022 /EINPresswire.com/ -- According to Transparency Market Research's latest research report on the global [consumer electronics market](#) for the historical period 2017, 2018, and 2019, and forecast period 2021–2031, consumer electronics are categorized on the basis of product, technology, end-use, distribution channel and region. Innovative devices that cater to the requirements of consumers' changing life style are cementing the market growth. Consumer Electronics products enable end users to choose from various product categories such as televisions, personal computers, camera & camcorders, audio/video devices, gaming consoles, etc.

Increasing consumer demand for all time high fidelity and style has led to the advancements in the headphone technology. Bluetooth wireless speakers, headphones, and sound-bars are the key audio devices that are currently experiencing a high adoption worldwide.

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Rising Disposable Income and Growth of Online Retailing Boosting Consumer Electronics Market

Internet retailing witnessed a strong growth in the consumer electronics field in the last few years. The online retail industry offers a wide variety of buying options to its customers. Furthermore, due to the advancements in online payment security options, customers have increasingly become confident in terms of the use of online payment options. In addition, bargain options made available by various online retail websites attract customers. The widening range of Internet retailing websites has further boosted the sale of consumer electronics and other products. The e-commerce players are progressively offering far more lucrative deals to shoppers to make their presence felt.

The global electronics production and spending on consumer electronics have grown exponentially since the last two to three decades. Rising disposable income has spurred the demand for consumer electronics devices across the globe. Economic growth in the developing economies has led to a rise in the consumers' disposable income. This has helped in increasing

the consumers' confidence with respect to buying and investing in advanced technologies in the market.

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Increasing Demand for Consumer Electronics Globally

The global consumer electronics market is expected to expand at a rapid pace owing to an increase in number of various electronics devices such as smartphones, televisions etc. operating across regions such as Asia Pacific, North America, Europe, South America, and Europe. The market in China is expected to expand at a high growth rate, followed by India, in Asia Pacific in the next few years. In North America, the market in Canada is projected to expand at a CAGR of 7.65%, region closely followed by the U.S.

Increasing disposable income coupled with the rise in the adoption of smartphones and Internet penetration in potential revenue generating areas, such as India and China, are expected to drive the market for online retail and, in turn, the consumer electronics industry, in the near future. Thus, the impact of this factor is currently high and is anticipated to remain high throughout the forecast period.

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Consumer Electronics Market: Competition Landscape

Detailed profiles of providers of consumer electronics have been provided in the report to evaluate their financials, key product offerings, recent developments, and strategies. The global Consumer Electronics market is fragmented due to the presence of several 3D audio players. Competition is expected to intensify in the coming years due to the entry of several local players.

Key players operating in the global consumer electronics market are

Samsung Electronics
LG Electronics Inc.
Koninklijke Philips N.V.
Sony Corporation
Panasonic Corporation
Dell Inc.
TOSHIBA CORPORATION
XIAOMI CORPORATION
Electrolux AB

Haier Group
The Liebherr Group
Whirlpool Corporation, among others

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Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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