

Smart Speaker Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2022-2027

Global Smart Speaker Market To Be Driven By Increasing Preference For Smart Homes In The Forecast Period Of 2022-2027

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Smart Speaker Market Size](#), Share, Price, Trends, Growth, Market Report and Forecast 2022-2027', gives an in-depth analysis of the global

smart speaker market, assessing the market based on its segments like intelligent virtual assistant, component, application, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Forecast CAGR (2022-2027): 19.54%

Smart speaker market growth is aided by the growing number of smart homes, rising demand for smart displays, and the rapid proliferation of multipurpose and versatile gadgets. Smart speakers like Alexa, Google Assistant, and Siri are equipped with the Internet of Things (IoT) and Artificial Intelligence (AI). Furthermore, the rise in smart device usage among the younger

generation, as well as an increase in consumer willingness to spend on cutting-edge technology, are favourably impacting smart speaker market growth.

Industry Definition and Major Segments

A smart speaker is a wireless speaker with an internet connection that can be operated with voice commands and can play audio content, stream content, transmit information, and communicate with other devices. It works as the control hub for the smart home and provides interactive features via voice commands. It also includes a built-in virtual assistant.

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Based on intelligent virtual assistant, the market can be broadly divided into:

- Alexa
- Google Assistant
- Siri
- Dueros
- Aligenie
- Xiao AI
- Others

The smart speaker market can be broadly divided based on its component segments into:

- Hardware
- Software

Market segmentation on the basis of application:

- Smart Home
- Consumer
- Smart Office
- Others

On the Basis of region, the market can be divided into:

- North America
- Europe
- The Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Over the forecast period, expansion in the audio technology segment, helped by investments in R&D for the creation of innovative products, is expected to bolster the smart speaker industry's growth. Furthermore, the market is expected to increase due to the upcoming structuring of revolutionary wireless technologies, including 5G, Bluetooth, and wi-fi, as well as the rising market penetration of smartphones. Also, increasing preference for smart homes is supporting smart speaker market growth.

Key Market Players

The major players in the market are Amazon.com, Inc., Alphabet Inc., Alibaba Group Holding Limited, Xiaomi Corporation, Apple Inc., and Others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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