

Global Soundbar Market Increasing Demand and growing at a CAGR of around 7% between 2021 and 2028- Zion Market Research

The global Soundbar market accounted for USD 4459.5 Mn in 2020 and is expected to reach USD 7871.5 Mn by 2028, grow at CAGR of around 7% between 2021 and 2028.

NEW YORK, UNITED STATE, October 3, 2022 /EINPresswire.com/ -- This report offers comprehensive coverage of [global Soundbar market](#) along with, market trends, drivers, and restraints of the Soundbar market. This report includes a detailed competitive scenario and product portfolio of key vendors. To understand the competitive landscape in the market, an analysis of Porter's five forces model for the Soundbar market has also been included. The study encompasses a market attractiveness analysis, wherein all segments are benchmarked based on their market size, growth rate, and general attractiveness. This report is prepared by using data sourced from in-house databases, and a secondary and primary research team of industry experts. Research analysts & consultants cooperate with leading companies of the concerned domain to verify the value of data that exists in this report. The report includes elaborate profiles of end players including Samsung, Vizio, Yamaha, Sony, LG, Philips, Panasonic, Sharp, Bose, Polk Audio, Harman, and JVC.



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The report covers forecasts and analyses for the Soundbar market on a global and regional level. The study provides historic data of 2016 to 2019 along with a forecast from 2021 to 2028 based on revenue (USD Billion). The study includes drivers and restraints for the Soundbar market along with the impact they have on the demand over the forecast period. Additionally, the report includes the study of opportunities available in the Soundbar market on a global level.

Growth Factors

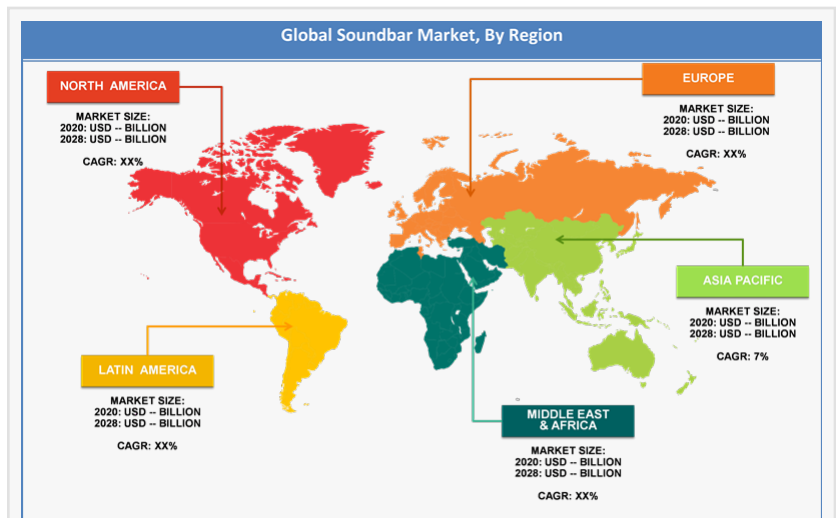
New product launches and technological advancements are anticipated to possess a positive influence on regional demand. Advanced technologies, like Bluetooth, Wi-Fi, and voice assistant systems, integrated into the audio device help users in providing hands-free, improved viewing & audio experience. Consumers are preferring high-quality audio experiences. The supply of high-speed internet is supporting the graceful streaming of audio & video content and propelling the soundbar market demand. Thus, increasing demand from the consumer's side is the key factor pouring the expansion of this market. A soundbar also called a speaker bar, is a special speaker with multiple drivers, which is much wider than it is tall and always put on a computer monitor or under a television or home theater screen. It can significantly improve the sound experience of consumers, without complex matters of surround sound speakers, wiring, etc. for the whole family theatre.

The global Soundbar Market is segmented as follows:

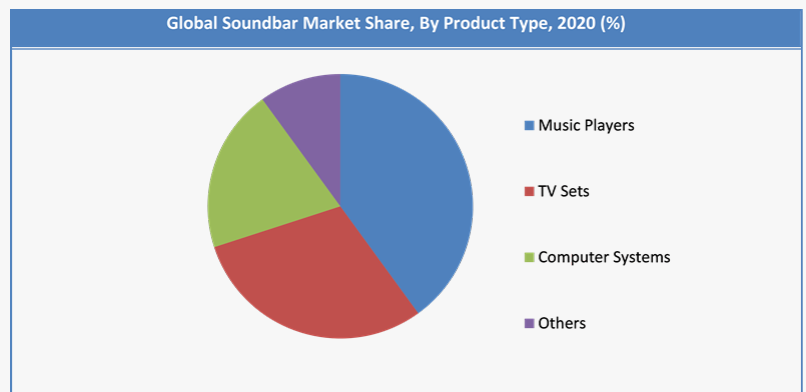
By Products

- Version 2
- Version 2.1
- Version 5.1
- Other Version

By Application



Global Soundbar Market By Region



Global Soundbar Market By Product Types



Increasing demand from the consumer's side is the key factor pouring the expansion of this Global Soundbar Market, from emerging markets like China and Japan owing to the decline in the cost of staple"

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Music Players
TV Sets
Computer Systems
Others

By Region

North America
The U.S.
Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of the Middle East & Africa

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COVID-19 Impact Analysis

The COVID-19 outbreak has hit many commercial platforms hard which could stall development in emerging markets. As a result, various industries have fallen sharply, which has prompted to chop capacity. Many are closed by governments to contain the spread of the virus. The result's a pointy fall in revenues of the sound bar market. Given the importance to all to the economic development of cities, countries, and regions, the broader impact of COVID-19 on the worldwide economy is enormous.

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Product Segment Analysis Preview

Versions 2, 2.1, 5.1, and others are the major product types of the global soundbar market. In 2018, the soundbar market accounted for a 30% share for the 2.1 product type among other versions. However, 2.1 soundbar systems are expected to continue this trend in future years. This growth is attributed to the excellent characteristics it delivers excellent audio performance with a wireless subwoofer and optional center channel for those seeking a powerful entertainment upgrade to their movie and music experience.

Application Segment Analysis Preview

The global soundbar market includes music players, television sets, computer systems, and other applications. Music players were the major segments that contribute significant shares of the total market in 2018 and are further expected to continue this trend during the forecast period. The increase in events and parties in various industries such as corporate, sports, film industry, and others is expected to drive the demand for soundbars in near future. However, television and computer systems are also important outlets of the global soundbar market that is expected to grow within the forecast period.

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Regional Analysis Preview

Regionally, North America has been leading the worldwide Soundbar market and is anticipated to continue in the dominant position in the years to come. This region stood at around 35% shares of the global market. In addition, the Asia Pacific and Europe regions follow North America share by slight differences. Asia-Pacific is the fastest-growing market for soundbars. China exhibits a significant share in 2019 and is also expected to perpetual market within the forecast period. Moreover, Latin America and the Middle East & Africa are expected to have significant growth during the years to come.

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