

# Global Consumer Electronics Market Size to Advance at 7.6% CAGR between 2022 and 2028 - Report by Zion Market Research

*The global consumer electronics market size was worth around \$1.10 trillion in 2021 and is estimated to grow to about \$1.70 trillion by 2028 | at a 7.6% CAGR*

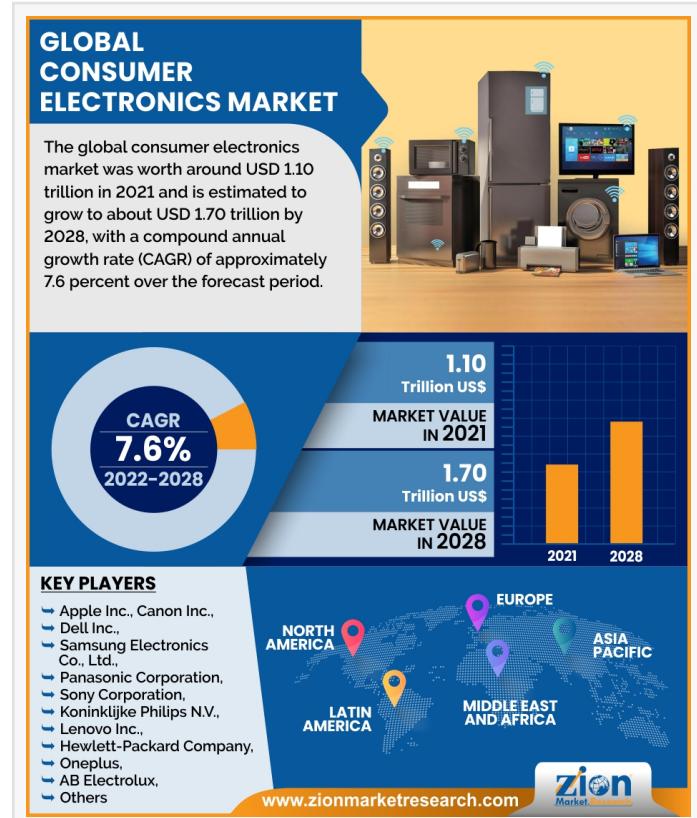
SUITE N202, NEW YORK, UNITED STATES, December 15, 2022 /EINPresswire.com/ -- The [global consumer electronics market Size](#) was worth around USD 1.1 trillion in 2021 and is estimated to grow to about USD 1.7 trillion by 2028, with a compound annual growth rate (CAGR) of approximately 7.6 percent over the forecast period. The report analyzes the digital remittance market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.

Consumer electronics have seen a significant rise in demand over the past few years owing to increasing technological proliferation across the world and this trend is expected to be prevalent over the forecast period as well. Increasing disposable income and rising standards of living are anticipated to further bolster the consumer electronics market growth through 2028.

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Provide Chapter-wise guidance on the Request  
2022 Updated Regional Analysis with Graphical Representation of Size, Share & Trends  
Includes an Updated List of tables & figures  
Updated Report Includes Top Market Players with their Business Strategy, Sales Volume, and Revenue Analysis  
Zion Market Research Methodology

Demand for consumer electronics saw a major hike in residential applications over the past few years and this has largely benefitted consumer electronics market growth and is expected to be a major trend over the forecast period as well. Rapid urbanization across the world has substantially increased demand for consumer electronics and increasing technological proliferation has also positively impacted consumer electronics market potential.

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Global Consumer Electronics Market Size, Share, Growth, Analysis, Production, Sales and Consumption Status and Prospects Professional Market Research Report 2022-2028

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*Zion Market Research*



Global Consumer Electronics Market Size

However, low technological penetration in underdeveloped regions is anticipated to majorly restrain consumer electronics market potential through 2028. Slow-growth economies and countries with less GDP are expected to be major challenges for consumer electronics companies.

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The pandemic of 2020 had a negative impact on the consumer electronics market potential and incurred huge

losses for key manufacturers. The closure of sales and distribution channels was a major blow to the market that led to the decline in consumer electronics growth. Additionally, disrupted demand and supply chains, low manufacturing capacity, and stringent lockdown mandates further weakened the market outlook in 2020.

The consumer electronics market is projected to make a swift recovery in the post-pandemic era as digitization has become more significant than it was in the pre-pandemic times. The consumer electronics market growth is expected to see a bright outlook through 2028 owing to increasing focus on digitization in day-to-day lifestyle.

The global consumer electronics market is segregated based on product type, application, and region. Based on application, the global market is distinguished into personal and professional. The personal sub-segment is predicted to have a dominant outlook over the forecast period owing to an increase in smartphone penetration across the world. The increasing popularity of smart home technology is expected to further boost demand for the personal segment over the forecast period through 2028. Increasing demand for appliances such as air conditioners, refrigerators, microwave ovens, etc., is also expected to majorly influence consumer electronics market growth through 2028.

Asia Pacific region is anticipated to rise at the fastest CAGR over the forecast period and emerge as a significant region for consumer electronics market growth. Increasing digitization and rising technological proliferation in this region are expected to be major trends in this region. Economies like India, China, and Japan are anticipated to be at the forefront of the global consumer electronics market growth through 2028.

સંપર્ક કરવા માટે આપણા વિભાગ નું અધ્યક્ષનું અધ્યક્ષનું અધ્યક્ષનું અધ્યક્ષનું અધ્યક્ષનું @

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The market for consumer electronics in North America is also expected to exhibit highly lucrative opportunities for consumer electronics manufacturers. The rising popularity of smart wearables and smart devices is expected to be a major trend in the Consumer Electronics market. Increasing penetration of IoT devices in multiple end-use industries is also expected to positively impact Consumer Electronics market growth in North America.

Key players functioning in the global consumer electronics market include

Apple Inc.,  
Canon Inc.  
Dell Inc.  
Samsung Electronics Co., Ltd.  
Panasonic Corporation  
Sony Corporation  
Koninklijke Philips N.V.  
Lenovo Inc.  
Hewlett-Packard Company  
Oneplus  
AB Electrolux  
LG Corporation  
Google Inc.  
Microsoft Corporation  
Hitachi Ltd.  
Robert Bosch GmbH

Sennheiser Electronics  
Siemens AG Logitech International S.A.  
OPPO  
ZTE Corporation.

Browse the full “Consumer Electronics Market By Product (Audio & Video Equipment, Personal, Professional, Major Household Appliance, Small Household Appliance, Digital Photo Equipment), By Application (Personal, Professional), and By Region – Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028.” Report at <https://www.zionmarketresearch.com/report/consumer-electronics-market>

Recent developments:

In February 2022, BenQ a leading name in the consumer electronics marketplace announced the launch of a new gaming monitor and speakers. The new 4K gaming monitor is equipped with an IPS panel and a 120 Hz refresh rate as well.

The global consumer electronics market is segmented as follows:

By Product

Audio & Video Equipment  
Major Household Appliance  
Small Household Appliance  
Digital Photo Equipment

By Application

Personal  
Professional

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

Consumer Goods & Services Market Research:

<https://www.zionmarketresearch.com/category/consumer-goods>

#### FREQUENTLY ASKED QUESTIONS

- Which key factors will influence consumer electronics market growth over 2022-2028?
- What will be the value of the consumer electronics market during 2022-2028?
- Which region will contribute notably toward the consumer electronics market value?
- Which are the major players leveraging the consumer electronics market growth?

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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