

# \$20.85 Bn for Set Top Box Market Revenue Growth by 2027 with 3.4% of CAGR – Premium Report by The Insight Partners

*Integration of OTT Platforms is Driving the Global Set-Top Box Market Growth*

NEW YORK, UNITED STATES, January 20, 2023 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "[Set Top Box Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product and Content Quality](#)," the set top box market is expected to grow from US\$ 20,855.1 million in 2022 to US\$ 25,535.9 million by 2028; it is estimated to grow at a CAGR of 3.4% from 2022 to 2028.

Humax, Technicolor, Huawei, Sagemcom, and Coship are among the key set top box market players. In addition, several other important set top box market players were studied and analyzed during this study to get a holistic view of the global set top box market and its ecosystem.

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Strategic Insights:

The players operating in the set top box market mainly focus on developing advanced and efficient products.

- In 2022, Technicolor Connected Home received the Wi-Fi Alliance's Wi-Fi 6E device certification for its CGM4981 gateway. With this certification, the company's network service provider (NSP) customers around the globe can offer subscribers the coverage, reliability, and performance associated with Wi-Fi 6E standard.
- In 2021, Kaonmedia and 3 Screen Solutions (3SS) jointly announced the completion of their hybrid set-top box integration for Nordic pay-TV giant Allente. The partnership was announced in October 2020.

Impact of COVID-19 Pandemic on Set Top Box Market

The sudden shutdown of all economic activities across all countries in the region due to the COVID-19 outbreak highly impacted the entertainment industry, not allowing them to telecast new episodes. This has influenced the huge population of developing countries like India and

China to adopt OTT platforms for fresh entertainment and on-demand videos. For instance, Netflix and Disney+ Hotstar witnessed increase in the numbers of subscribers in India during 2020. Moreover, China being the manufacturing hub of the globe has experienced major downfall in the manufacturing of set top boxes during the pandemic. However, cable operators across the region are taking several initiatives to reduce the impact on the market. DTH providers have floated several deferred payment options to influence the adoption of the same in the region and are expected to increase the adoption by 7–8% post the pandemic era.

In 2021, the demand for 4K content increased as more people began binge streaming, while a rise in the popularity of hybrid video has raised the need for hybrid set top boxes. Such developments are expected to recover the market in Asia Pacific. In June 2022, Skyworth Digital announced its partnership with Bhimavaram Community Network (BCN) as the supplier of Asia's first 4K RDK IPTV box with access to BCN's digital entertainment offerings in response to the growth in demand. The need for OTT and video on demand (VoD) is growing in tandem with the expansion of high-speed technologies. Additionally, as more and more OTT competitors enter the market, users have more alternatives to choose their preferred content.

In 2021, China held the largest market share. With more than 378 million TV households and multichannel penetration of 48%, or more than 180 million homes, China is the world's largest television market. Within five years, digital penetration is expected to hit about 70% of cable homes. The average viewer watches TV for less than three hours a day, a trend that has been steady for four years (176 minutes, or around 21 hours a week). Thus, the rising demand among the population for both local and international channels to be telecasted by satellite broadcasting methods is expected to influence the adoption of set top boxes across the region. China, the world's manufacturing center, has seen a significant decline in the production of set top boxes during the pandemic. To lessen the impact on the market, the cable companies in the area are taking a number of steps. After deciding to use Google's Android TV Operator Tier as the new box's operating system, SKY teamed up with Kaonmedia in November 2021 to design and construct a new hybrid set-top box. Wyply, Irdeto, and Kaonmedia have been chosen by SKY as partners to develop the software and hardware for the Sky Box.

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