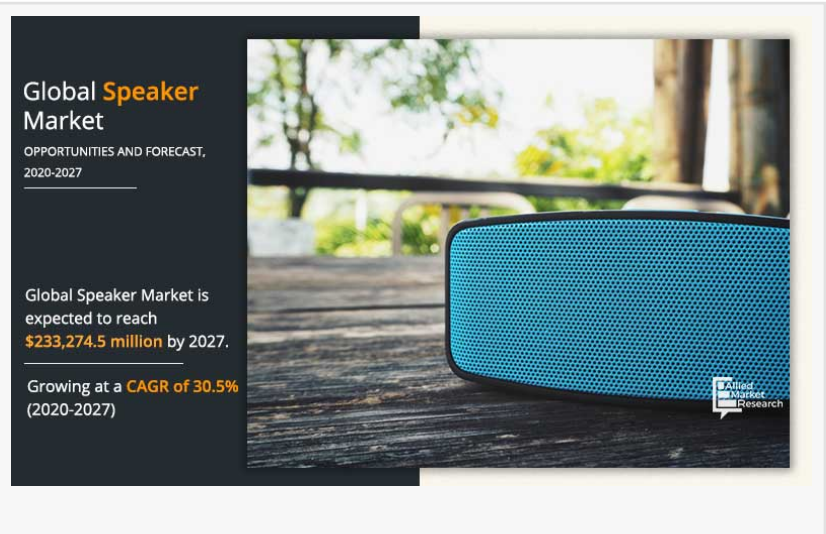


Global Speaker Market To Grow At CAGR of 30.5% And Reach \$223.5 Billion by 2027 [360 Pages Report]

Global Speaker Market To Grow At CAGR of 30.5% And Reach \$223.5 Billion by 2027

PORTLAND, UNITED STATES, UNITED STATES, February 15, 2023

/EINPresswire.com/ -- The [speaker industry](#) has seen a dramatic rise in recent years as more and more people are opting for high-end audio devices for their home and car audio systems. The industry has seen an increase in the demand for speakers as people are looking for ways to enjoy their favorite music, movies, and games with superior sound quality.



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According to a new report published by Allied Market Research, titled, "[Speaker Market](#) by Product Type, Size, End Use, Sales Channel, and Price: Opportunity Analysis and Industry Forecast, 2020-2027," the global speaker market size is expected to reach \$233,274.6 million in 2027 from \$39,576.5 million in 2019, growing at a CAGR of 30.5% from 2020 to 2027. In 2019, Asia-Pacific dominated the market, in terms of revenue, accounting for 42.8% share of the global speaker market.

The speaker industry is divided into two main categories, namely, consumer electronics and professional audio. The consumer electronics segment consists of speakers used for personal use such as home entertainment systems, car audio systems, and portable speakers. On the other hand, the professional audio segment deals with sound systems used in concert halls, clubs, and other large venues.

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The growth of the speaker industry is mainly driven by the increasing demand for high-end audio systems. Consumers are increasingly looking for ways to get the best sound quality available in order to enjoy their favorite movies, music, and games. As such, many companies are investing heavily in producing top-notch audio products that can offer superior sound quality.

Moreover, advancements in technology have also led to improvements in the quality of speakers available in the market. Companies are now creating speakers with better frequency response, improved soundstage, and higher power handling capabilities. This has led to an increase in the demand for high-end speakers, which in turn has driven the growth of the speaker industry.

In addition, the emergence of new technologies such as wireless and Bluetooth has also played a major role in the growth of the speaker industry. Wireless speakers provide users with the convenience of listening to their favorite music without having to worry about cables and wires. Similarly, Bluetooth speakers allow users to stream music from their smartphone or tablet to the speaker.

The global speaker market is segmented into product type, size, end use, sales channel, price, and region. By product type, it is categorized into smart speakers, home audio speakers, portable speakers, and true wireless stereo (TWS). By size, it is classified into small, medium, and large. By end use, it is categorized into personal and commercial. By sales channel, it is bifurcated into online and offline. On the basis of price, the market is analyzed into price range of less than \$50, \$50 to \$100, \$100 to \$200, and more than \$200.

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Overall, the speaker industry has seen a tremendous growth in recent years. With the increasing demand for high-end audio systems and the emergence of new technologies, the industry is expected to continue to grow in the coming years. As such, the speaker industry is likely to remain an important part of the audio industry for many years to come.

The major players operating in the speaker industry include 3nod Group, AAC Technologies Holdings Inc., Alphabet Inc., Amazon.com, Inc., Bose Corporation, Fortune Grand Technology Inc., Foster Electric Company, Limited, Guoguang Electric Company Limited, Koninklijke Philips N.V., Guangzhou Merry Audio Equipment Co. Ltd., Premium Sound Solutions, Samsung Electronics Co., Ltd., Sony Corporation, Tonly Electronics Holdings Limited, and Tymphany HK Limited

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