Smart STB Market worth US$ 1.93 Billion 2024 with a CAGR of 8.06%- By PMI

The report "Smart STB Market, By Type, By Resolution ,By End-User, and By Region - Trends, Analysis and Forecast till 2030".

Smart STB Market-PMI

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The report "Global Smart STB Market, By Type (Satellite Set-Top Box, DTT Set-Top Box, IPTV Set-Top Box, OTT Set-Top Box, and Cable Set-Top Box), By Resolution (HD (High Definition), SD (Standard Definition), UHD (Ultra-High Definition), By End-User (Residential, Commercial), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030".

The smart STB market has been growing rapidly in recent years, as more consumers are turning away from traditional cable and satellite TV subscriptions in favor of streaming services. Smart STBs offer a range of advanced features, such as the ability to stream content from online services, access to apps, games, and social media, and the ability to customize and personalize the viewing experience.

Some of the most popular brands of smart STBs include Roku, Amazon Fire TV, Apple TV, Google Chromecast, and NVIDIA Shield. These devices can connect to the internet through a wired Ethernet connection or through Wi-Fi and can be used with any television that has an HDMI input.

Key Highlights:
• January 2019 - TV provider DISH announced that it is integrating its Hopper line of receivers with Google Assistant, by integrating the smart assistant directly into its set-top boxes. This new integration builds on the DISH voice remote's existing ability to control the TV experience, including navigation, search, and content selection.

• October 2017 - Huawei and Dolby Laboratories Inc. announced that the Huawei Q22 set-top box is one of the first IPTV set-top boxes in the world to support Dolby Vision high-dynamic-range (HDR) technology. Dolby Vision transforms the TV experience at home by delivering greater brightness and contrast, as well as a fuller palette of rich colors.

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Analyst View:
The smart STB market is witnessing rapid transformations. The growing consumption of hybrid content, digitization in emerging economies, the rising internet penetration, and growing demand from the commercial sector are some of the prominent factors leading to the growth of the smart STB market. Besides, the digitization of cable networks in high population countries has also increased the demand for smart set-top boxes. Also, the emergence of new smartphone and online platforms and digital pathways is supporting operators to provide cloud-based non-linear and on-demand services, thereby offering a high potential and growth for the smart STB market during the forecast period.

The increasing consumption of OTT content on smartphones and other handheld devices are major drivers for the smart set-top box market. The rising demand for energy-efficient smart appliances is expected to generate high innovation opportunities for smart set-top boxes during the forecast period. The introduction of artificial intelligence and voice assistant technology is also fueling the smart STB market growth.

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Key Market Insights from the report:

The global smart STB market accounted for US$ 1.48 billion in 2020 and is projected to register a moderate CAGR over the forecast period. The market report has been segmented on the basis of type, resolution, end user, and region.

• By test, IPTV segment captured more than one-third of the global smart set top box market and is expected to grow at a high CAGR during the forecast period. YouTube, Netflix, and Amazon Prime are the most popular platforms, which are gaining prominence in terms of content and delivery, thereby fueling demand for smart STB devices.
• By resolution, consumers are increasingly demanding seamless, high-quality video streaming along with value-added services such as channel pack subscriptions, HD channels and interactive videos.

• By end user, the residential segment has a large market share in the smart set top box market by end-user and is expected to grow at a CAGR during the forecast period.

• By region, Asia-Pacific is expected to become the largest market, owing to the growing adoption of different set-top boxes in countries, such as China and India. A large part of the Asian population still depends on set-top boxes and television sets for entertainment.

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Competitive Landscape:

The prominent player operating in the global smart STB market includes Huawei Technologies Co. Limited, ARRIS International, Technicolor SA (Cisco System Inc.), Humax holdings Co. Ltd., Dish Network Corporation, CommScope, Technicolor, Apple, Skyworth, Xiaomi, and Airtel.
The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.
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Forecast till 2029

Some Important Points Answered in this Market Report Are Given Below:
• Explains an overview of the product portfolio, including product development, planning, and positioning
• Explains details about key operational strategies with focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
• Detailed analysis of the market revenue over the forecasted period.
• Examining various outlooks of the market with the help of Porter's five forces Analysis, PEST & SWOT Analysis.
• Study on the segments that are anticipated to dominate the market.
• Study on the regional analysis that is expected to register the highest growth over the forecast period.

Key Topics Covered
1. Introduction
• Study Deliverables
• Study Assumptions
• Scope of the Study
2. Research Methodology
3. Executive Summary
• Opportunity Map Analysis
• Market at Glance
• Market Share (%) and BPS Analysis, by Region
• Competitive Landscape
• Heat Map Analysis
• Market Presence and Specificity Analysis
4. Investment Analysis
5. Competitive Analysis

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