

The Growing Smart TV Market: Expanding Connectivity and Entertainment Options

Increasing internet penetration and high-speed Internet, rising number of Over-the-Top (OTT) platforms, and increasing popularity of streaming services

VANCOUVER, BC, CANADA, June 14, 2023 /EINPresswire.com/ -- As per the latest analysis by Emergen Research, the global [Smart TV Market](#) size has achieved a valuation of USD 207.50 Billion in 2022 and is projected to grow at a revenue CAGR of 10.5% during the forecast period. This growth can be attributed to various factors, such as the increasing internet penetration and high-speed internet, the rising number of Over-the-Top (OTT) platforms, and the increasing popularity of streaming services in the entertainment industry.



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Smart TV Market Size – USD 207.50 Billion in 2022, Market Growth – at a CAGR of 10.5%, Market Trends – Increasing adoption of 5G Internet connection worldwide”

Emergen Research

A smart TV, also known as a connected TV or hybrid TV, is a television set that has integrated internet capabilities and offers a range of interactive features. It combines traditional television programming with internet-based content, allowing users to access streaming services, browse the web, and utilize various applications directly on their TV screens.

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One of the key features of a smart TV is its ability to connect to the internet via either an Ethernet cable or Wi-Fi. This connectivity opens up a world of possibilities, enabling users to stream videos, movies, and TV shows from popular platforms like Netflix, Hulu, Amazon Prime Video, and YouTube. With a smart TV, users can enjoy on-demand content without the need for additional devices such as a separate streaming media player.

Apart from streaming services, smart TVs often come with pre-installed or downloadable applications that expand their functionality. These applications can range from social media platforms like Facebook and Twitter to news apps, weather updates, gaming, fitness, and much more. Users can customize their smart TV experience by choosing the apps that suit their preferences and interests.

With the increasing penetration of 5G internet connection, access to OTT platforms in smart TV is expected to improve. While most smart TVs are still cable-connected, wireless connections are frequently used for functions like software updates, app downloads, and movie purchases. The low latency of 5G enables users to stream without interruption, even when many users are using the network simultaneously. The adoption of 5G is expected to significantly increase and change how live broadcasts are conducted.

The usage of 5G has the potential to transform the media and entertainment industry by improving performance and efficiency, thereby driving revenue growth of the market. However, factors such as lack of high-speed internet in developing countries, problems of burn-in associated with plasma screens, and issues regarding data privacy are hampering the revenue growth of the market.

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Some Key Highlights From the Report

The android TV segment is expected to account for largest revenue share over the forecast period. Availability of Google Play on Android TV is a important factor responsible for the rising popularity of Android TV. Regular updates through google play ensure resolution of bugs in application and facilitates a smooth user experience.

The full HD segment revenue accounted for largest revenue share in 2022. Rapid adoption of 5G network, which has higher bandwidth and lower latency has led to rising demand for high-definition movies, videos, games, and others. This has led to enhancement of user experience and has created high demand for full HD smart TV.

The 46 to 55 Inches segment accounted for largest revenue share in the global smart TV market in 2022. This can be attributed to rise in disposable income of users from various regions, which has led to rising demand for large screen television.

The flat segment revenue is expected to register fastest revenue CAGR in the global smart TV market over the forecast period. Flat screen smart TVs are lighter and provide a wider angle to wider irrespective of their distance from the screen. This has led to rising demand for flat screen smart TVs.

The market in Asia Pacific is expected to register largest revenue share over the forecast period. This can be attributed to increasing investments in Research and Development (R&D) activities by private companies to launch better models of smart TV, which use state-of-art technology such as Artificial Intelligence (AI).

On 21 August 2022, Xiaomi launched Mi TV 5x series in India which has a 3840 x 2160 resolution with a 4K display and Vivid Picture Engine 2. The Mi TV 5x series uses PatchWall 4 rather than Android TV 10.

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Emergen Research has segmented the global smart TV market on the basis of operating system, resolution, screen size, screen type, and region:

Operating System Outlook (Revenue, USD Billion; 2019-2032)

Android TV

Tizen

Roku

WebOS

Others

Resolution Outlook (Revenue, USD Billion; 2019-2032)

4K UHD TV

HDTV

Full HD

8K TV

Screen Size Outlook (Revenue, USD Billion; 2019-2032)

Below 32 Inches

32 to 45 Inches

46 to 55 Inches

56 to 65 Inches

Above 65 Inches

Screen Type Outlook (Revenue, USD Billion; 2019-2032)

Flat

Curved

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Research Report on the Smart TV Market Addresses the Following Key Questions:

Who are the dominant players of the Smart TV market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Smart TV market?

What are the key growth drivers and restraining factors of the Smart TV market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Smart TV market and its key

segments?

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