

Speakers Market Will Estimates to Worth USD 68.09 Billion, Expanding at a CAGR of 6.6% by 2030 | Reports and Data

Growing consumer demand for better audio experiences is a key factor driving speakers market revenue growth.

NEW YORK, U.S, UNITED STATE, June 20, 2023 /EINPresswire.com/ -- The global [speakers market](#) size was USD 38.65 Billion in 2021 and is expected to register a revenue CAGR of 6.6% over the forecast period, according to the latest report by Reports and Data. Revenue growth of the market is expected to be driven by increase in consumer demand for better audio experience and rising need for improving communication among teams in a conference or meeting.



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Clear voices are essential for effective conferences or meetings. Thus, speakers with high vocal frequencies are used to deliver a clear sound. A conference speaker will deliver a crisper and more reliable audio experience, which is one of the factors driving the market growth. In addition, the conference speakers are small, designed to not take up valuable desk space in an office, and they can also be connected to a variety of devices either wirelessly or through a cable. The speaker connects wirelessly to all devices, including smartphones, tablets, and computers. It

uses the latest Bluetooth standard (5.0), which is more energy-efficient and improves audio quality and range significantly. Furthermore, growing number of organizations has resulted in more meetings and conferences, which has led to an increase in adoption of speakers, contributing to revenue growth of the market.

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Major Companies:

Samsung Electronics Co., Ltd., Sony Corporation, Koninklijke Philips N.V., Apple, Inc., Guoguang Electric Company Limited, Google LLC, Amazon.com, Inc., Primax Electronics Ltd., Foster Electric Company, Limited, and LG Electronics.

Major Driving Factors of Speakers Market:

- Increasing demand for smart speakers: Smart speakers are becoming increasingly popular due to their ease of use, integration with other smart devices, and ability to play music and answer questions. The growing adoption of smart home technology is driving the demand for smart speakers.
- Growing popularity of home theater systems: Home theater systems are becoming more popular as consumers seek to enhance their home entertainment experience. This includes the purchase of high-quality speakers to deliver superior sound quality.
- Rise in disposable income: As disposable income increases, consumers are willing to spend more on high-quality speakers and home theater systems.
- Advancements in technology: The development of new and advanced speaker technology, including wireless and Bluetooth-enabled speakers, is driving the growth of the market.

Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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Further market segmentation

Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Smart Speakers
- Home Audio Speakers
- Portable Speakers
- Others

Technology Outlook (Revenue, USD Billion; 2019-2030)

- Wireless
- Wired

Size Outlook (Revenue, USD Billion; 2019-2030)

- Small
- Medium

- Large

Sales Channel Outlook (Revenue, USD Billion; 2019-2030)

- Online
- Offline

End-use Outlook (Revenue, USD Billion; 2019-2030)

- Personal
- Commercial

Key Takeaways of the Global Speakers Market Report:

- A comprehensive overview of the global Speakers industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the global Speakers market.
- Elaborate study of the leading regional markets in the global Speakers market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Request customization of the report @ <https://www.reportsanddata.com/request-customization-form/5122>

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