

Action Camera Market to Surpass at a Revenue of US\$ 7,623.4 Million By 2031 | Astute Analytica

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/EINPresswire.com/ -- The Global [Action Camera Market](#) generated revenue of US\$ 6,000.0 million in 2022 and is projected to surpass the valuation of US\$ 7,623.4 million by 2031, growing at a CAGR of 4.00% during the forecast period from 2022 to 2031.

For more information, please contact astute@astuteanalytica.com at <https://www.astuteanalytica.com/request-sample/action-camera-market>

The action camera market has established a sizable niche in the global electronics industry, driven mostly by technological advancements, consumer demand, and social media trends. Action camera demand appears to be on a strong, rising trajectory in the future. The current driving forces are technological developments like 4K and 8K video capabilities, better stabilization, and longer battery life.

The development of technology has altered the nature of the global action camera market. The invention and acceptance of 360-degree recording are two notable factors pushing the envelope. Customers are eager to adopt immersive experiences, as evidenced by the 28% rise in 360-degree action camera sales in 2021 over the prior year. On the consumer side, 360-degree videos are now supported by platforms like YouTube and Facebook, with over 1.5 million of these videos being produced each month a 200% increase from two years ago. According to studies, 360-degree videos have a 46% greater rate of engagement and 30% longer average view time than conventional videos.

The growing demand for eco-consciousness among consumers is offering lucrative opportunities for market growth. For instance, in 2022, Around 20% of consumers worldwide said they would prefer to purchase from companies that are mindful of their environmental impact. Due to the increased demand, producers are now also producing action cameras using environmentally friendly production techniques. For instance, GoPro declared its intention to cut the amount of plastic used in its product packaging by 40% by 2024. In the past year, sales of



these "green" action cameras have increased by 12%. Long-term cost savings from eco-friendly production are also being reported, with businesses reporting a 10% drop in production costs when using recycled materials.

Due to their capacity to record anything from the tranquility of hiking trails to the intensity of white-water rafting, outdoor activities dominate the worldwide action camera industry. In 2022, it had a sizable 37.5% market share, demonstrating its importance.

The rising number of sports fans and adventurers, as well as the rising popularity of sporting events, outdoor adventures, and active lifestyle pursuits like trekking, mountain racing, and ice skating, are contributing to the market's expansion on a national and regional basis. For instance, adventure sports fans, who account for about 35% of all users, are the foundation of the action camera market. The first-person perspective offered to viewers by action camera footage is a feature of the gadgets' design.

Additionally, the market is growing as a result of the rising use of social media platforms for live video and photo sharing as well as other promotional and marketing initiatives. Developing nations like India and China are noticing a rise in the use of social media by citizens.

With a 32% market share, Europe takes the lead in the global action camera market. The rise in outdoor activities, the dominance of the technology industry, and the increasing spending power of consumers are all contributing factors to this substantial expansion.

Europe's dominant position in the action camera market can be due to its varied topography, rich cultural heritage, and long history. The area is popular with tourists and thrill-seekers alike. As a result, there is a growth in demand for action cameras, which are designed to capture these events in a durable and high-quality manner.

The dominance of Europe in the technological sector has been a key factor for the market growth. There are early adopters, tech aficionados, and a sizable number of tech conferences, expos, and fairs in many of Europe's countries. This nexus of technological advancement and a strong desire to record events has fueled Europe's dominance.

Consumer spending power in Europe, particularly in Western and Northern European nations, is a significant driver of demand. For instance, in 2022, Ireland and Luxembourg both had the highest GDP per capita in the EU. In 2022, Europe's average per-capita purchasing power will be €16,344 (or US\$ 17,414).

The emphasis on tourism in the area, this expanding demographic, and the rising number of

tech-literate young people are all paving the way for a potential boom in the years to come.

For more information on the action camera market, please contact us at- <https://www.astuteanalytica.com/industry-report/action-camera-market>

Market Overview

The action camera market is a highly competitive and rapidly growing segment of the consumer electronics industry. It is characterized by the presence of several key players, each offering unique features and capabilities to cater to a wide range of users, from outdoor enthusiasts to professional filmmakers.

- GoPro continues to be at the top. Industry standards are established by its Hero series, particularly the HERO9 Black.
- With the FDR-X3000 in particular, Sony isn't far behind with cutting-edge features that compete with GoPro.
- Despite being known for its drones, DJI also unveiled the Osmo Action camera as a rival.
- The VIRB series from Garmin has gained popularity, especially among consumers interested in sophisticated data.

Key Market Drivers and Challenges:

- GoPro
- Garmin
- Sony
- Panasonic
- Contour
- Polaroid
- Amkov
- Drift Innovation
- RICOH
- SJCAM
- DJI
- AKASO
- Other Prominent Players

Market Segmentation

The action camera market can be segmented based on various factors, including product type, price range, and target audience. The primary segments include consumer (outdoor pursuits and evidential users), professional (TV shipments, emergency services and security), and commercial (industrial and government use).

Key Segments

- Consumer (Outdoor Pursuits and Evidential Users)
- Professional (TV Shipments, Emergency Services and Security)

Market Outlook

- Outdoor Pursuits
- Evidential Users
- TV Shipments
- Emergency Services
- Security

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- Online
- Offline

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- North America

o The U.S.

o Canada

o Mexico

- Europe

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□ The UK

□ Germany

□ France

□ Italy

□ Spain

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- Eastern Europe

□ Poland

□ Russia

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- Asia Pacific

o China

o India

o Japan

o Australia & New Zealand

o South Korea

o ASEAN

o Rest of Asia Pacific

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o Saudi Arabia

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- South America

o Argentina

o Brazil

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