

# Global Audio and Video Equipment Market Resilient Amidst Challenges, Projected to Reach \$175.17 Billion by 2027

*The Business Research Company's Audio And Video Equipment Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LANDON, GREATER LANDON, UK, December 7, 2023 /EINPresswire.com/ -- The global [audio and video equipment market](#) showcased resilience, with its size growing from \$152.79 billion in 2022

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The audio and video equipment market is expected to grow to \$175.17 billion in 2027 at a CAGR of 2.8%.”

*The Business Research  
Company*

to \$157.13 billion in 2023, representing a commendable Compound Annual Growth Rate (CAGR) of 2.8%. Despite disruptions caused by the Russia-Ukraine conflict and lingering impacts of the COVID-19 pandemic, the market is poised to continue its growth, reaching an estimated value of \$175.17 billion by 2027, with a CAGR of 2.8%.

## Internet Penetration Boosts Market Dynamics

The forecast period anticipates a rapid increase in internet penetration, driven by public and private investments aimed at enhancing internet connectivity. The integration of the internet into audio and video equipment enhances the customer experience, contributing to the audio and video equipment market growth. The surge in internet users is further propelled by greater access to affordable smartphones, fostering the demand for connected audio and video devices. China, for instance, reported a significant increase in its internet user base, reaching 989 million, with over 80 million new users in 2020 in the aftermath of the COVID-19 pandemic.

Explore the global audio and video equipment market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=3605&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=3605&type=smp)

## Key Players and Market Trends

Major players shaping the audio and video equipment market include industry giants like Samsung Electronics Co Ltd., Sony Corp, LG Electronics Inc., Panasonic Corporation, and Bose Corporation. These key players contribute to innovation and market trends, steering the industry towards new heights.

## Changing Consumer Lifestyles Impact Market Demand

Consumer lifestyles and preferences have undergone significant changes, influencing the audio and video equipment market. The increasing penetration of smartphones and the internet, coupled with advancements in social media and digital technologies, has led consumers to shift from traditional television to alternative forms of entertainment. Online audio and video streaming services on mobile phones have gained prominence, contributing to a decline in television viewership, particularly among millennials. The pandemic further accelerated these changes, as reported by the Video Advertising Bureau, reflecting a drop in people meter in-tab from 36,957 in February 2020 to 29,456 in February 2021.

## The Rise of Curved TVs

Consumer preference for an enhanced viewing experience is driving the growing demand for curved TVs. The curved screen design offers a more immersive experience by filling a larger field of view and providing a wider viewing angle. In response to this trend, major companies of audio and video equipment market like LG Electronics have introduced new OLED TVs with improved picture quality, enhanced performance, and features enabled by artificial intelligence, further elevating the overall viewing experience.

## Major Segments and Geographic Insights

- 1) By Type: Audio Equipment, Video Equipment
- 2) By End-User: B2B, B2C
- 3) By Sales Channel: OEM, Aftermarket
- 4) By Mode: Online, Offline

Asia-Pacific emerged as the largest region in the audio and video equipment market in 2022, showcasing the region's dominance. North America secured the second-largest market share, emphasizing the global influence of the industry. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for comprehensive insights into the global audio and video equipment market:

<https://www.thebusinessresearchcompany.com/report/audio-and-video-equipment-global-market-report>

Audio And Video Equipment Global Market Report 2023 from TBRC covers the following



information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Audio And Video Equipment Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [audio and video equipment market size](#), audio and video equipment market drivers and audio and video equipment market trends, audio and video equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The audio and video equipment market report helps you gain in-depth insights on audio and video equipment market opportunities and audio and video equipment market strategies. Companies can leverage the data in the report and tap into audio and video equipment market segments with the highest audio and video equipment market growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help

its users assess supply-demand gaps.

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