

Global Audio Equipment Market Set to Reach \$37.9 Billion by 2027 with a CAGR of 2.7%

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

LONDON, GREATER LONDON, UK, December 11, 2023 /EINPresswire.com/ -- The global audio equipment market is poised for growth, with the market size projected to increase from \$33.13

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The market size of the global audio equipment is expected to grow to \$37.9 billion in 2027 at a CAGR of 2.7%.”

The Business Research Company

billion in 2022 to \$34.05 billion in 2023, reflecting a compound annual growth rate (CAGR) of 2.8%. Over the forecast period, the market is anticipated to maintain a steady growth trajectory, reaching a market size of \$37.9 billion by 2027, with a CAGR of 2.7%.

Key Market Segments: Diverse Audio Solutions for Various Users

1.Audio Equipment Types: The market includes a range of audio equipment types, such as Loudspeakers,

Microphones, Amplifiers, Turntables, and Other Types, catering to diverse audio needs.

2.End Users: The market serves both Business-to-Business (B2B) and Business-to-Consumer (B2C) segments, addressing the requirements of different user categories.

3.Technology: Wired and Wireless audio solutions are offered, reflecting advancements in technology and changing consumer preferences.

4.Price Ranges: Audio equipment is available across different price ranges, including Low, Medium, and High, allowing consumers to choose based on their budget and preferences.

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

https://www.thebusinessresearchcompany.com/sample_request?id=10&type=smp

Market Drivers: Surging Demand for Wireless Audio Devices

The primary driver for the growth of the audio equipment market is the escalating demand for wireless audio devices. This surge is attributed to changing consumer behavior in media consumption and the widespread use of mobile devices. Consumers increasingly utilize smartphones, laptops, and tablets to wirelessly play audio on speakers. The popularity of Wi-Fi and Bluetooth-connected speakers is on the rise, and major companies, including Samsung, Sony, LG, and Bose, are launching wireless audio products to capitalize on this growing trend.

Major Players and Market Dynamics

Key players influencing the market dynamics include Sennheiser, Yamaha, Audio-Technica, Shure, AKG, Blue, Lewitt Audio, Sony, Takstar, and MIPRO. These major industry players contribute to innovation, product development, and strategic initiatives in the audio equipment market.

Market Trends: Wireless Audio Equipment on the Rise

A significant trend in the audio equipment market is the increasing demand for wireless audio devices, driven by the rising popularity of mobile devices and evolving consumer media consumption habits. Consumers now prefer wirelessly playing audio on speakers using their mobile devices, tablets, and laptops. In response to this demand, manufacturers like Samsung, LG, Sony, Bose, Denon, DTS, and Qualcomm are launching wireless audio products and platforms. Prominent examples include Sonos Wi-Fi speakers, Bose's SoundTouch system, and Amazon's Echo speakers.

Regional Insights: Asia-Pacific Leads, Followed by North America

In 2022, Asia-Pacific emerged as the largest region in the audio equipment market, with China playing a significant role due to its presence in major chip designers, chipmakers, and critical components used in laptops, smartphones, and IoT applications. North America secured the position of the second-largest region, reflecting the global distribution of the market. The regions covered in the global [audio equipment market report](#) include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global audio equipment market:

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

Audio Equipment Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- 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 Equipment Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [audio equipment market size](#), audio equipment market drivers and trends, audio equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The audio equipment market report



helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ 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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