

Audio Codec Market Growth Analysis With Investment Opportunities

The Business Research Company's Audio Codec Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July

15, 2024 /EINPresswire.com/ -- The

audio codec market has experienced

robust growth in recent years,

expanding from \$9.28 billion in 2023 to

\$9.79 billion in 2024 at a compound annual growth rate (CAGR) of 5.5%. The growth in the

historic period can be attributed to increased smartphone and portable device usage, digital

media evolution, internet streaming and multimedia consumption, digital audio broadcasting,

integration in consumer electronics.



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[Strong Future Growth Anticipated](#)

The audio codec market is projected to continue its strong growth, reaching \$11.84 billion in 2028 at a compound annual growth rate (CAGR) of 4.9%. The growth in the forecast period can be attributed to 5g and iot expansion, augmented and virtual reality (AR/VR), automotive audio systems, edge computing integration, customization and adaptability. Major trends in the forecast period include software and app development, low-latency codecs, ai-

powered audio codecs, enhanced audio quality control, adaptive bitrate streaming.

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Growth Driver Of The Audio Codec Market

The growing use of 5G technology is expected to propel the audio codec market. Fifth-generation wireless (5G) is the most recent iteration of cellular technology, designed to improve wireless networks' speed and responsiveness significantly. 5G's increased bandwidth allows for the

transmission of audio codecs that require more data and provides superior voice quality in calls, offering a wider frequency range and capturing more natural sound.

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Major Players And Market Trends

Key players in the audio codec market include Apple Inc., AT&T Inc., Qualcomm Incorporated, Texas Instruments Incorporated, STMicroelectronics N.V., NXP Semiconductors N.V., Analog Devices Inc., Renesas Electronics Corporation, ON Semiconductor Corporation, ROHM Co. Ltd., Realtek Semiconductor Corp., Microsemi Corporation, Cirrus Logic Inc., Dolby Laboratories Inc., Xilinx Inc., Harmonic Inc., Nordic Semiconductor ASA, DSP Group Inc., Toshiba Electronic Devices & Storage Corporation, AKM Semiconductor Inc., CML Microcircuits, Audio-Technica Corp., VisualOn Inc., Savitech Corp., Tieline Technology.

Major companies operating in the audio codec market are focusing on technological advancement such as wireless audio technology to meet evolving consumer demands for seamless connectivity and high-quality audio experiences. Wireless audio technology refers to the transmission of audio signals without the need for physical cables or wired connections.

Segments:

1) By Component: Hardware, Software

2) By Function: With Dedicated Digital Signal Processor (DSP), Without Dedicated Digital Signal Processor (DSP)

3) By Application: Desktop And Laptop, Mobile Phone and Tablet, Music And Media Device and Home Theatre, Television and Gaming Console, Headphone, Headset, and Wearable Devices, Automotive Infotainment

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the audio codec market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of audio codec.

Audio Codec Global Market Report 2024 from THE BUSINESS RESEARCH COMPANY 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 Codec Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on audio codec market size, [audio codec market](#)

[drivers and trends](#), audio codec market major players, audio codec competitors' revenues, audio codec market positioning, and audio codec market growth across geographies. The audio codec market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets 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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