

Set-Top Box Global Market 2024 To Reach \$40.92 Billion By 2028 At Rate Of 8.7%

Set-Top Box Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, September 12, 2024 / EINPresswire.com/ -- The <u>set-top box</u> <u>market</u> has experienced robust growth in recent years, expanding from \$27.25 billion in 2023 to \$29.29 billion in 2024



at a compound annual growth rate (CAGR) of 7.5%. The growth in the historic period can be attributed to cable and satellite tv subscriptions, demand for digital tv services, transition to HDTv and 4k content, on-demand and streaming content, technological advancements in set-top box features, global expansion of media and entertainment, consumer electronics industry growth.



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Strong Future Growth Anticipated

The set-top box market is projected to continue its strong growth, reaching \$40.92 billion in 2028 at a compound annual growth rate (CAGR) of 8.7%. The growth in the forecast period can be attributed to cord-cutting and shift to OTT (over-the-top) services, 5g and iota connectivity in

set-top boxes, interactive and voice-controlled STBs, enhanced security and content protection, integration of gaming and multimedia features, smart home integration with STBs, sustainable and energy-efficient STBs.

Explore Comprehensive Insights Into The Global Set-Top Box Market With A Detailed Sample Report:

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Growth Driver Of The Set-Top Box Market

The rising internet and broadband penetration are expected to propel the growth of the set-top box market going forward. The Internet refers to a worldwide computer network that is used to transmit a variety of data and media across interconnected devices such as TVs, mobiles, and

laptops. The Internet helps set-top boxes provide a better viewing experience and also helps the video play in good quality without buffering.

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Major Players And Market Trends

Key players in the set-top box market include ADB Technology Co. Ltd., Humax Co. Ltd., Sagemcom SAS, Samsung Electronics Co. Ltd., Technicolor SA, Huawei Technologies Co. Ltd., ARRIS International LLC.

Major companies operating in the set-top box market are increasing their focus on introducing innovative android set-top boxes to gain a competitive edge in the market. Innovative Android set-top boxes are multimedia devices that run on the Android operating system, offering advanced features, apps, and content streaming capabilities for an enhanced home entertainment experience.

Segments:

1) By Type: Cable, Satellite, IPTV or OTT, Hybrid

2) By Resolution: High-definition (HD), Standard Definition (SD), Ultra HD

3) By Service Type: PayTV, Free-to-Air

4) By Distribution: Online, Offline

5) By End User: Residential, Commercial

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the set top box market in 2023. The regions covered in the set-top box market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Set-Top Box Market Definition

A set-top box is a hardware device that receives, decodes, and displays digital signals on a television. The signal, which might be either television or Internet data, is received by cable or telephone. The set-top box might deliver more channels than the television's native channel numbering system and choose the channel a user wanted to watch from a slew of signals that included data for a variety of channels. It is used for TV sets to receive and decode digital television (DTV) broadcasts and are also used for the conversion of analog television sets to receive digital broadcasts.

<u>Set-Top Box Global Market Report 2024</u> 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 Set-Top Box Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on set-top box market size, set-top box market drivers and trends, set-top box market major players, set-top box competitors' revenues, set-top box market positioning, and set-top box market growth across geographies. The set-top box 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 15000+ reports in 27 industries, spanning 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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