

Smart TV Market Growing at 9.5% CAGR to Hit USD 497.3 billion by 2033 | Growth, Share Analysis, Company Profiles

Technological developments and growing customer desire for integrated entertainment systems are driving the robust expansion of the smart TV market

WILMINGTON, DE, UNITED STATES, October 8, 2024 /EINPresswire.com/ -- According to the report, the [smart TV market](#) was valued at \$202.8 billion in 2023, and is estimated to reach \$497.3 billion by 2033, growing at a CAGR of 9.5% from 2024 to 2033.



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The market for smart TVs is expected to grow mostly driven by technological developments, such as the incorporation of voice recognition and artificial intelligence (AI) to improve user experience and convenience. The expansion of streaming services and the rising demand for high-definition content have both accelerated industry growth. The growth is aided by a rise in disposable incomes and shift in customer preferences for smart home ecosystems. Manufacturers' extensive feature offerings and competitive prices attract more customers. In addition, expanding the internet and enhanced broadband access make smart TVs more desirable by enabling smooth streaming and smart features. Finally, significant development potential is created by the digitalization trend and smart gadgets in developing economies.

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Segment Highlights

Since Full HD TV strikes a balance between quality and price, it maintains a substantial market share in the smart TV industry. With their 1920 x 1080-pixel resolution, full HD TVs are more

popular among consumers who want better picture quality without having to pay the higher price of 4K TVs. They offer a better viewing experience than ordinary HD versions. Their popularity is further increased by incorporating clever features like internet connectivity and access to streaming services. Owing to this, full HD smart TVs continue to be a competitive option for consumers on a limited budget who want good performance and new features.

The increased demand from consumers for advanced features such as 4K resolution, HDR support, and integrated streaming services has created a highly competitive market for 46- to 55-inch smart TVs. Leading companies such as Samsung, LG, Sony, and TCL are always coming up with new ideas to provide better picture quality, improved user interfaces, and seamless networking possibilities. Customers looking for a balance between screen size and price are catered to by this market, which makes it a popular option for both home and office use. This market is expected to grow due to the rapid advancements in technology, especially with the increasing popularity of AI capabilities and smart home integration.

The market for smart TVs, especially flat TVs, is expanding significantly due to rising customer demand for better viewing experiences and technological improvements. These TVs include built-in internet connectivity, so you can browse the web, use apps, and access streaming services right from the screen. Leading companies in the industry, such as Samsung, LG, and Sony, have introduced new features like voice control, 4K and 8K resolution, and high dynamic range. This trend is accelerated by a shift toward bigger screens and better picture quality, which positions smart flat TVs as the focal point of home entertainment and smart home integration.

Regional Outlook

Technological developments and growing customer desire for integrated entertainment systems are driving the robust expansion of the smart TV market across many countries. The demand for sophisticated home entertainment and strong disposable incomes in North America drive industry growth. Europe follows suit, with notable expansion in nations where the use of smart homes is common, such as Germany and the UK. Owing to rapid urbanization, a growing middle class, and increased internet penetration, the Asia-Pacific region especially China and India are experiencing the fastest development. A slower rate of growth is also observed in Latin America, the Middle East, and Africa, which is attributed to improving economic conditions and a wider range of reasonably priced smart TV models.

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Players: -

Haier Inc.

Intex Technologies

Koninklijke Philips N.V.

LG Electronics

Panasonic Corporation

Samsung Electronics Co. Ltd

Sansui Electric Co. Ltd

Sony Corporation

TCL Electronics Holdings Limited

Toshiba Solutions

Hisense International

The report provides a detailed analysis of these key players in the global smart TV market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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