

Digital TV SoC Market Forecast, 2021-2031: Anticipated Growth Driven by Streaming Services and Smart TV Adoption

Digital TV SoC Market Expected to Reach \$28.2 Billion by 2031—Allied Market Research

WILMINGTON, DE, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- Allied Market Research, titled, "[Digital TV SoC Market](#)," The digital TV SOC market was valued at \$8.6 billion in 2021, and is estimated to reach \$28.2 billion by 2031, growing at a CAGR of 12.8% from 2022 to 2031.



Factors impacting global digital TV SoC industry growth include increased demand for smart, power-efficient devices and rising disposable incomes in developing economies."

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A digital TV System on Chip is equipped with various electronic components such as PU (graphics processor), memory, USB controller, power management circuits, and wireless radios. A system-on-chip (SoC) is an electronic

substrate that is fully functional and may include analog, digital, mixed-signal, or radio frequency operations. Further, the next-generation digital TV System on Chip is equipped with enhanced artificial intelligence to support Dolby Vision IQ with precision detail and enhanced user experience.

The growth of global [digital TV SoC market trends](#) is majorly driven by the surge in demand for smart and power-efficient electronic devices coupled with the surge in disposable income in developing economies. Moreover, integration with advanced technologies is expected to drive market growth. However, the high initial cost of design & development, and maintenance are acting as prime restraints of the global market. On the contrary, the rise in demand for compact and scalable ICs in the global electronic industry is anticipated to provide lucrative opportunities for the digital TV SoC industry during the forecast period.

According to the digital TV SoC market analysis, the residential segment was the highest contributor to the market in 2021. The LCD and QLED segments collectively accounted for around 83.6% of the digital TV SoC market share in 2021. A surge in prime players' initiatives to develop and deploy next-generation in-home entertainment solutions globally has led to the

growth of the OLED segment; thereby, enhancing the digital TV SoC market growth.

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The outbreak of COVID-19 has significantly impacted the growth of smart TV SoC solutions. The decline in growth in manufacturing solutions has significantly impacted the demand for digital TV SoC solutions during the pandemic. Further, the lack of availability of a professional workforce due to the partial and complete lockdown implemented by governments across the globe has restrained the growth of the digital TV SoC market during the pandemic. However, the rise in demand for in-home entertainment and Internet of Things solutions has led to the growth of SoC solutions and is expected to drive the growth of the digital TV SoC market post-pandemic.

Region-wise, Asia-Pacific holds a significant share of the global [digital TV SoC market size](#), owing to the presence of prime players in this region. Further, China holds a dominating position in the digital TV SoC market, owing to a rise in investment by prime players and government agencies to develop next-generation digital TV solutions to offer better user experience to end users which led to the growth of the digital TV SoC market.

Key market trends include:

- In 2021, the residential segment accounted for maximum revenue and is projected to grow at a notable CAGR of 13.1% during the forecast period.
- The LCD electronics segment was the highest revenue contributor to the market in 2021.
- The LCD and QLED processing segments collectively accounted for around 83.6% market share in 2021.
- Asia-Pacific acquired a major share of the digital TV SoC market with an industry share of 11.5% in 2021

The key players profiled in the report include Samsung Electronics Co., Ltd., LG Electronics Inc., Sharp Corporation, Sony Electronics Inc., Hisense, TCL, Haier, and others. Market players have adopted various strategies such as product launches, collaboration, partnerships, joint ventures, and acquisitions to expand their foothold in the digital TV SoC market.

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