

# Smart Speaker Ecosystem: The Role of AI, IoT, and 5G in Market Expansion

Global Smart Speaker Market Expected to reach \$23,317 Million by 2025

WILMINGTON, DE, UNITED STATES, December 12, 2024 /

EINPresswire.com/ -- Allied Market Research, titled, Global [Smart Speaker Market](#) by Intelligent Virtual Assistant, End User, Distribution Channel, and Price: Global Opportunity Analysis and Industry Forecast, 2018-2025, the global smart speaker was valued at \$4,358 million in 2017, and was projected to reach \$23,317 million by 2025, registering a CAGR of 23.4% from 2018 to 2025.



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Smart speakers, activated by voice commands, excel in tasks like music streaming, online shopping, weather updates, and smart home integration, offering a versatile edge over other tech solutions.”

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At present, North America dominates the market, followed by Europe. In 2017, the U.S. was dominant in the North America market, while Germany is expected to lead at a significant growth rate in Europe.

The proliferation of smart home devices is a significant factor, which currently drives the growth of the smart speakers market. Other factors, which influence the market growth are an increase in consumer readiness to invest in trending technologies and an increase in usage of smart devices among the younger generation. Also, the development of partnerships between smart home

manufacturers and creators of smart speakers enables smooth integration of smart home devices with the smart speaker. This proves to be a key factor in the adoption of smart

speakers.

However, with the use of smart speakers, the privacy of users' data becomes a major issue for consumer demand. The smart speaker provides personalized service to their users by collection and analysis of the user's data. The potential for exploitation of users' private data by manufacturers and the threat of illicit cyber-attacks to invade privacy restrict the demand for smart speakers from consumers. Also, the complexity of training virtual assistants with various languages spoken around the world limits the global reach of smart speakers.

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Moreover, the advancement of audio technology due to increased investment in R&D for innovative products by major players is expected to benefit the market. For instance, Alibaba is expected to invest \$15bn in R&D of artificial intelligence and security technologies. Further, the upcoming structuring of an entirely new wireless infrastructure, 5G, is expected to stimulate market growth in the future. The ultra-fast 5G wireless network infrastructure is designed to support enhanced digital infrastructure, smart & connected homes, and connected devices. This is projected to increase the adoption of smart speakers in the future.

Based on the distribution channel, the online segment generated the highest revenue in the smart speaker market in 2017 and is expected to remain dominant during the forecast period. In addition, based on price range, the low price range segment generated the highest revenue followed by medium and premium.

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- The online segment is estimated to generate the highest revenue in terms of distribution channels for the global smart speaker market in 2017.
- In 2017, the personal segment is projected to be the highest revenue contributor in the end-user segment.
- Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.
- In 2017, North America contributed the highest market revenue, followed by Europe, Asia-Pacific, and LAMEA.

The key players operating in the smart speaker market are Amazon.com, Inc., Apple, Inc., Alibaba Group, Alphabet Inc. (Google Inc.), Sonos, Inc., Bose Corporation, Xiaomi, Samsung Electronics Co. Ltd., Baidu Inc., and Plantronics, Inc. (Altec Lansing/AL Infinity, LLC).

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