

In-Car Audio System Market to Hit USD 25.4 Billion by 2032: Trends Driving the Future of In-Vehicle Entertainment

The growing demand for installation of high-end audio systems, the growing trend of music streaming & audio entertainment,

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According to a new report published by Allied Market Research, titled, "[In Car Audio System Market](#)," The in car audio system market was valued at \$9.6 billion in 2022, and is estimated to reach \$25.4 billion by 2032, growing at a CAGR of 10.9% from 2023 to 2032.



IN CAR AUDIO SYSTEM MARKET

OPPORTUNITIES AND FORECAST, 2022 - 2032

In car audio system market is expected to reach **\$25.4 Billion** in 2032

Growing at a **CAGR of 10.9%** (2023-2032)

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In Car Audio System Market Trend

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The automotive industry has witnessed a remarkable increase in the sales of passenger cars over the past few years. According to the International Organization of Motor Vehicle Manufacturers (OICA), the global production of passenger cars increased from 60.1 million units in 2014 to 73.8 million units in 2022. This rise in the number of cars has had a significant impact on the demand for in-car audio systems, which offer a range of features and capabilities, including satellite radio, Bluetooth connectivity, and advanced sound processing. As car manufacturers continue to improve their audio offerings, consumers are increasingly seeking cars with high-quality sound systems.

Rise in car ownership has further been fueled by technological advancements in the automotive industry. Cars today are safer, more fuel-efficient, and more comfortable than ever before. As a result, consumers are willing to invest in cars, knowing that they will last longer and provide a better driving experience. Thus, the surge in demand for passenger cars has simultaneously boosted the need for high-quality in-car audio systems, [which fosters the growth of the overall market](#).

One of the key drivers of the rising sales of passenger cars is the strengthening of the global economy, which encourages consumers to afford more expensive purchases, including cars. In addition, rise in middle-class population in developing countries has led to an increase in car ownership. Another factor contributing to the rise in car sales is rapid urbanization. As more people move to cities, the need for personal transportation increases. Cars offer a convenient and flexible way to get around, and as a result, the demand for passenger cars has been witnessed to increase notably.

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China has 406 million cars overall as of the end of June 2022, including 310 million cars and 10.0 million new energy vehicles, according to figures issued on July 6 by the Chinese Traffic Administration Bureau of the Ministry of Public Security. China had 3.2% of the world's automobiles at the end of June 2022 in terms of new energy vehicle production. Pure EVs made up 8.1 million of them, or 80.9% of all new energy vehicles, which accounted for the total. New registrations for new energy vehicles totaled 2.2 million in the first half of the year. A record high of 1,106 million, or 100.2%, more new automobiles was registered in the second half of 2018 than in the first half. The number of new motor vehicle registrations in Q1 remained constant in 2021.

Based on component, the speaker segment held the largest share in 2022, accounting for nearly two-fifths of the global in car audio system market and would dominate the market in terms of revenue through 2032. The amplifier segment, however, is estimated to witness the fastest CAGR of 16.1% during the forecast period. The report also discusses the head unit, subwoofer, and others segments.

Based on region, the market in Asia-Pacific was the largest in 2022, [accounting for nearly half of the global in car audio system market](#) and is likely to maintain its dominance during the forecast period. The LAMEA market, however, is expected to manifest the highest CAGR of 15.5% from 2022 to 2032. The other regions analyzed in the study include Europe and North America.

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