

Home Entertainment Devices Market Size Hit USD 507.28 Billion, 2030 | Sony Group Corporation, Panasonic Corporation, JBL

Home Entertainment Devices Market Size – USD 281.41 Billion in 2021, at a CAGR of 6.8%, Increasing popularity of technologically advanced equipment

NEW YORK, NY, UNITED STATES, June 22, 2022 /EINPresswire.com/ -- Rapid growth of the consumer electronics industry and increasing need for improving customer experience are some key factors driving market revenue growth



Reports And Data

The global [home entertainment devices market](#) size is expected to reach USD 507.28 Billion in 2030 and register a revenue CAGR of 6.8% over the forecast period, according to a latest report by Reports and Data. Rapid growth of the consumer electronics industry, increasing popularity of technologically advanced equipment, and increasing need for improving customer experience are expected to drive market revenue growth during the forecast period. Rapidly growing technology, increasing urbanization, and increasing popularity of smart products, such as smart speakers, and smart TVs, among others, in homes have increased demand for home entertainment devices. In addition, increasing integration of internet content improves customer experience and enables them to play music, provide news and weather information, and control several smart devices. Moreover, increasing digitization of electronic goods, rapid innovation in existing products, decline in prices of entertainment products, and increase in tech-savvy urban population, especially in developing countries, are expected to increase demand for home entertainment devices. However, innovations in home entertainment devices and emerging technologies provide fast access, greater reliability, high product utilization, and capabilities, which is expected to propel market growth in the future.

However, increasing adoption of smartphones is expected to drive revenue growth of the market during the forecast period. Increasing penetration of smartphones has had a negative impact on home entertainment devices as users are adopting smartphones as the first screen of choice. Rising popularity of mobile TV also had a huge impact on demand for home entertainment devices. In addition, gaming console manufacturers face major deflation due to adoption of

mobile gaming and alternative gaming platforms. Availability of low-cost smart phones and easy-to-get mobile-based entertainment services is expected to hamper market revenue growth over the forecast period.

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Companies profiled in the global market report include Samsung Electronics Co. Ltd., Sony Group Corporation, Panasonic Corporation, LG Electronics, Inc., Mitsubishi Electric Corporation, Koninklijke Philips N.V., Haier Group Corporation, JBL, Inc., Bose Corporation, and Sennheiser Electronic GmbH & Co. KG.

Some Key Highlights in the Report

- The video device segment is expected to account for largest revenue share between 2022 and 2030, owing to increasing popularity of video devices, such as television, blue-ray & DVD players, projectors, DVRs, and streaming devices, among others.
- The home entertainment devices market in Asia Pacific is expected to account for largest revenue share over the forecast period. High presence of home entertainment device providers, such as Samsung Electronics Co. Ltd., Sony Group Corporation, Panasonic Corporation, and LG Electronics, Inc., among others, is expected to drive revenue growth of the market in the region.
- In January 2022, Sony Group Corporation launched HT-A9 and HT-A7000 Dolby ATMOS and DTS:X enabled home theatre systems. This new home theatre lineup offers multi-dimensional sound experience featuring the company's surround sound 360 Spatial Sound Mapping technology offering a wide soundstage while watching movies or listening to music.
- In June 2021, Samsung Electronics Co., Ltd. launched 2021 soundbar lineup (Q-series, A-series, and S-series soundbars) in India. This lineup includes world's first 11.1.4 channel soundbar for a room-filling experience. The soundbar lineup series support Dolby Atmos/DTS:X and is integrated with Samsung's SpaceFit Sound technology, which analyses surrounding environment and optimizes sound experience, which takes audio experience to new heights.

To understand how our Home Entertainment Devices Market can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/5097>

For the purpose of this report, Reports and Data has segmented the global home entertainment devices market based on device type, connectivity type, distribution channel, and region:

Device Type Outlook (Revenue, USD Billion; 2019-2030)

- Audio Device
- Video Device
- Gaming Consoles

Connectivity Type Outlook (Revenue, USD Billion; 2019-2030)

- Wired Device
- Wireless Device

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

- Offline
- Online

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Home Entertainment Devices Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Home Entertainment Devices industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Home Entertainment Devices market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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