

Blu-Ray Media and Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Blu-ray media and devices market is expected to register a CAGR of 2.3% over the forecast period. The media and entertainment industry has rapidly changed over the past few years. Advanced audio/video systems, like blu-ray media devices, are gaining massive adoption with significant display and chip technology advancements.

Key Highlights

The drastic need in the entertainment world to primarily increase the quality of the content is bringing significant developments in the store and electronic devices segment. Moreover, the continued combination of IT and internet technologies with the media and entertainment systems is expected to enlarge the growth opportunities in the Blu-ray media and devices market. The compatibility of the blu-ray content on many devices, such as Blu-ray players, gaming consoles, and PCs, mainly affects the market's growth. Further, the launch of the new format 4K UHD is also expected to act as a driver for extending the Blu-ray media format.

However, the blu-ray market is facing stiff competition from other entertainment channels like online services, such as streaming websites, which is expected to be the most significant restraining factor for the market growth. This can be attributed to the increasing inclination of consumers for streaming video websites over players in developed regions such as North America. The cost of Blu-ray players has decreased considerably in the last few years.

Moreover, the cost of blu-ray technology has decreased significantly in the past few years. Rapid technological innovation in this technology and the presence of high competition in the market have resulted in the price drop. Owing to the increased competition from other technologies, blu-ray manufacturers are trying hard to maintain their market share by attracting consumers with low-cost devices and offering discounts.

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Blu-ray Media Solutions to Witness Steady Growth Rate

The Blu-ray media solution segment significantly contributes to the Blu-ray Media and Devices Market. All the products having Blu-ray content are considered media solutions for the scope of this study. Technological advancements in Blu-ray devices, including streaming movies and TV shows from online service providers like Amazon, Netflix, and YouTube, fuel the dominance of blu-ray media solutions.

Moreover, technological advancements in this technology have led to the creation of new formats, such as HEVC, which has led to a significant reduction in the size of blu-ray media content. These advancements have allowed to store even more blu-ray content in the same disc and various other blu-ray media products.

Owing to the decrease in prices of blu-ray media and devices, consumers across various regions with a low influence of digital technology are also expected to adopt this blu-ray media and devices as a primary mode for media consumption. Moreover, Movie and video game distributors also collaborate to acquire new customers for this technology. For instance, Sony Pictures Home Entertainment has released Blu-ray Disc movies Mastered in 4K and Optimized for 4K Ultra High Definition Televisions in May 2022. These Blu-ray Disc movies include the technologies to yield the greatest possible high-definition picture quality and will upscale to create a satisfying 4K experience.

However with the increasing adoption of the online channel for media and recreation purposes, the market is witnessing a decrease in sales, which is a major restraining factor for the market growth.

Asia Pacific is Expected to Witness Significant Growth

The Asia-Pacific region is expected to witness the highest growth rate, owing to the increasing penetration of Blu-ray players in homes and other places. Moreover, growth in the disposable income of the population in this region is also expected to play a significant role in increasing the demand for Blu-ray media and devices in this region.

The demand for Blu-ray disc-based games is also growing in this region due to the rise in e-sport gaming competitions. For example, The increasing number of e-sport gaming tournaments, including MK11(PS4), FIFA 20(PS4) open cup, FIFA 20(PS4) 1on 1 major cup, ESL Malaysia championship- call of duty mobile qualifier 2, Tekken 7 (PS4) 1on 1, StarCraft 2 open cup and others. Furthermore, an increasing number of media production houses releasing movies in Blu-ray format and the rapidly increasing adoption of High Definition televisions in the region are expected to drive the demand for high-quality media, which is expected to drive the need for Blu-ray devices during the forecast period.

Moreover, the presence of significant players like Sony, LG, Panasonic, Pioneer, and various others, has played a crucial role in the market development in this region. These companies are introducing devices that rely on Blu-ray discs and enable downloading videos. For instance, in November 2022, Philips Projection launched the Philips Screeneo U5, an Ultra Short Throw True 4K UHD Laser Projector that offers color accuracy and incredible contrast on max 150-inch screen space, with immersive 3D content from their Blu-ray player.

Blu-ray Media & Devices Market Competitor Analysis

The Blu-ray Media and Devices Market is highly competitive owing to the presence of many prominent players in the market providing domestic and international products. The market appears fragmented, with few players accounting for a significant market share. The strategies major players adopt are product innovation and mergers and acquisitions to expand their product portfolio and stay ahead of the competition. Some of the major players in the market are Koninklijke Philips N.V., LG Electronics

Inc., and Panasonic Corporation, among others.

November 2022 - Samsung Launched the First Ever Ultra-HD 4K Blu-Ray Player. The Samsung UBD-K8500 is a 4K Ultra HD compatible Blu-ray player originally announced at the IFA Tech Convention 2015. Samsung is the first company to offer a UHD or 4K compatible Blu-ray player that customers can use with the recent 4K compatible TVs.

September 2022 - Alliance Entertainment Holding Corporation ("Alliance Entertainment"), a distributor and wholesaler of music, movies, video games, electronics, arcades, and collectibles, announced today a partnership with MUBI, a distributor, streaming service, and production company. Their collaboration aims to distribute the best in cinema in theatres and on MUBI, and we will now release films in deluxe edition Blu-rays.

May 2022 - CyberLink, a multimedia software company, has launched PowerDVD 22, the latest version of multimedia software, AI facial recognition Blu-ray, and a media player. Some of the new features in the update for playback of 8K videos, 4K HDR Blu-ray discs, DVDs, and more include a new audio algorithm that maintains pitch during slow-speed playback, tools for trimming and extracting video for conversion into smartphone-friendly formats, and TrueTheater enhancements for improving the quality of YouTube videos.

March 2022 - Pioneer recently introduced the BDR-213JDK optical disc drive in Japan. The BDR-213JDK supports over 21 optical disc formats, including four-layer Blu-ray discs. The BDR-213JDK includes "Pure Read 3" technology, which enables smooth playback of discs with minor physical damage.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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