

Microphone Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The Microphone Market is expected to register a CAGR of 7.21% during the forecast period (2023 - 2028). COVID-19 has changed lifestyles as more people consume content from the internet, especially in countries like India, where internet data prices are incredibly low. Sites like YouTube, Facebook, and Instagram witnessed a surge in the number of subscribers. Considering this, numerous microphone companies have released new products for content creators. For instance, in July 2021, German audio company, Sennheiser, launched XS Lavmicrophone, which comes in two variants for content creators in India.

□ The microphone is probably one of the most recognized electrical devices ever developed for widespread use. They guide the army during the war, provide millions of live sports broadcasts, announce details of presidential candidate races, announce the president's passage, and send trillions and trillions of telephone calls. With the proliferation of audio applications and features, microphone technology is becoming more and more critical. Different applications need to consider various factors, from audio quality to water and dust robustness, size and cost.

□ The increasing demand for smartphones and the rising adoption of voice-enabled smart devices are some of the major factors expected to fuel the market studied over the forecast period. The total number of digital voice assistants in use globally is also expected to reach 6.38 billion by the end of 2022.

□ The spread of smartphones is contributing to the growth of the microphone market worldwide. Mobile demand is directly proportional to microphone demand. Mobile penetration is rapidly growing day by day across the globe. Younger people are more likely to have smartphones, access to the internet, and use social media to be digitally connected. According to Ericsson, the number of smartphone users is expected to cross 7.69 billion by 2027 compared to the existing figure of 6.25 billion in 2021.

□ Devices such as Amazon Alexa and Google Home are gaining popularity in both developing and developed countries. These devices are manufactured with heavy use of microphones that can respond to human voices. Moreover, according to a survey by Triton Digital, the share of individuals who own any smart speakers in the United States increased from 24% in 2020 to 32% in

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2021.

□ Advances in automotive automation are driving demand for different types of wireless microphone products used in driving assistance systems, controllers, power integrated devices, telematics, and Global Positioning systems (GPS). These devices are widely used in electric vehicles (EVs) and self-driving cars. Therefore, the increase in demand for electric vehicles is estimated to spur product adoption over the forecast period. With the advent of connected technology, the manufacturing industry is changing rapidly.

Microphone Market Trends

Wireless Microphones is Expected to Hold a Significant Market Share

□ The scope of the study focuses on the market analysis of microphones sold across the globe. The study also tracks the key market parameters, underlying growth influencers, and major vendors operating in the industry, which supports the market estimations and growth rates over the forecast period. The scope of the report encompasses market sizing and forecast for segmentation by type, communication type, end-user vertical, and geography. The study further analyzes the impact of COVID-19 on the ecosystem. The increase in requirement for mobility, high expenditure on semiconductors for wireless devices, advancement in technologies, and introduction of innovative devices are the major drivers who are driving the growth of wireless technology.

□ The market is driven by wireless technology due to the increased adoption of smartphones and wireless portable devices, intense investments in research and development for wireless audio devices, and high adoption of wireless devices in offering infotainment services.

□ In May 2021, Sony India launched two new microphones -- ECM-W2BT Multi-Interface Shoe compatible wireless microphone and ECM-LV1 compact stereo lavalier microphone. These products support stereo audio input with an external 3.5mm stereo mini-jack to allow for stereo sound pickup.

□ Further, wireless technology is propelling the market growth as wireless microphones are increasing in commercial applications such as call centers, shows, events, and others. According to Amazon Alexa statistics, 53.6 million Amazon Echo speakers were sold in 2020, and the number grew to 65 million in 2021.

□ Wireless microphones also witnessed a significant increase in the gaming industry. The pandemic has boosted online gaming as gamers are looking for easier and more portable mic solutions. This has led gaming-centric companies to release multiple wireless microphones in the market. For instance, in March 2022, Razer launched a new Bluetooth clip-on microphone for streaming that supports six hours of battery life and has a transmission distance of nearly 33 feet.

Asia-Pacific Accounts for the Largest Market Share

The region witnessed increased investments from smart wearables brands Samsung, Noise, Fire-Boltt, etc., in improving their smartwatch portfolio. The growing number of smartwatches launched in the market now come with an in-built mic for calls on the go. For instance, in May 2022, Fire-Boltt launched Fire-BolttTalk 2, allowing users to make and receive Bluetooth calls with the help of the built-in microphone and speakers.

In September 2021, PhotoMarket launched FeiDu FM40 powered by profocusgrip.com, a true diversity mini wireless microphone for DSLRs and Smartphones. The microphone enables noise-free, crystal-clear, and uncolored audio, making it apt for all sorts of activities, including newsgathering, anchoring, live, high-quality products, etc.

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Also, in September 2021, UBON announced the launch of its new SP-8005 Sound Aura Wireless Basstube Speaker with a Microphone in India at INR 2,999. The newly launched Sound Aura wireless speaker has features like USB charging, a built-in microphone, and wide compatibility.

As users in the region have become more health-conscious, tracking applications have become more attractive. A high-performance microphone with ANC can be combined with a body temperature sensor to provide a convenient solution for tracking health and detecting high temperatures. A TWS headset that can track the wearer's temperature and alert the concerned authorities when the person has a fever provides peace of mind. Taking this opportunity, Infineon has developed an ASIC with an I2C temperature sensor. Combining this with MEMS produces a microphone with temperature sensing capabilities.

Further, in May 2022, Neat Microphones, the innovative brand of high-quality USB and XLR microphones from Turtle Beach Corporation, confirmed the retail availability of their latest generation of microphones to international markets. The Neat Microphones team designed it; the same recording expert group founded Blue Microphones. Neat's all-new lineup is headlined by King Bee II - the brand's high-performance XLR microphone and successor to the original award-winning King Bee.

Microphone Market Competitor Analysis

The Microphone Market is highly competitive owing to multiple vendors providing memory to the domestic and international markets. The market appears to be moderately fragmented, with the significant vendors adopting strategies for mergers and acquisitions and strategic partnerships, among others, to expand their reach and stay competitive in the market. Some major players in the market are Georg Neumann GmbH, Knowles Corporation, Robert Bosch, and Omron Corporation, among others. Some of the recent developments in the market are:

□ January 2022 - Tesla launched a new product: a microphone called 'TeslaMic' designed for its in-car karaoke system. The company released the microphone designed to work with LeishiKTV, a karaoke system that is being included as part of the software update for the cars. Such developments are expected to boost the adoption of microphones as the automotive industry is bouncing back to its initial forecasted figures after the pandemic.

□ August 2021 - HARMAN Professional Solutions launched a new JBL Commercial CSSM100 studio condenser microphone in India that is available through e-commerce platforms. This studio microphone is a one-size-fits for all solutions, be it for professionals, prosumers, or amateurs.

Additional Benefits:

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

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