

## **Asia-Pacific Professional Audio-Visual Systems Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific Professional Audio-Visual Audio-visual (AV) market is expected to register a CAGR of 4.2% during the forecast period (2022-2027). Audio-visual (AV) forms electronic media comprising visual and sound components. Audiovisual solution providers offer video conferencing, web streaming, and live broadcast services.

#### Key Highlights

The Asia-Pacific professional audiovisual systems market is expected to propel over the forecast period due to rapid technological advancements in audio and display technology, rapid adoption of cloud solutions, the advent of the internet of things and smart buildings, and the rapid adoption of artificial intelligence.

COVID-19 has severely impacted the professional audiovisual industry, putting immense pressure on the supply chain and seeing various businesses fail. Notably, entertainment, leisure, and retail have been severely impacted due to the pandemic, resulting in a sharp decline in the demand for AV technologies. The demand for live events, and subsequently, rental, has been the hardest hit. Numerous high-profile production companies are failing, smaller rental houses are closing, and manufacturers are supplying this space, particularly in the audio sector struggling.

Post the pandemic. Audiovisual played a vital role Healthcare and Education industry. To avoid personal contact with the patients, the doctors started treating patients online over video conferencing. This further enabled quick response and recovery of affected patients across the globe.

Also, audio-visual systems made a huge difference in interactive sessions with the teachers to intuitively touch, collaborate and share the display. They further help to reduce the ongoing cost with energy-efficient LED HD screens and no bulbs or filters to be changed.

The audiovisual systems are playing a vital role in imparting education at primary schools in rural areas. For instance, in February 2022, Around 40 digital anganwadis (primary schools) have come up in districts of Nagpur, India, equipped with digital screens,

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projectors, and sound systems to support audiovisual methods of imparting education to the students.

## APAC Professional Audio-Visual Systems Market Trends

Retail is analyzed to witness highest growth rate during the forecast period

E-commerce platforms, which are rapidly increasing, pose a serious threat to the retail sector. The capacity to connect current technologies to create experiences that a person cannot have through a web browser has mainly set the stage for physical establishments to undergo renewal. This is one of the primary factors boosting the retail segment's demand.

Adopting audio-visual technology increases customer engagement with an element of interactivity. In retail, brand identity and content are creatively delivered to customers. The move toward digital infrastructure for improving customer experience creates growth opportunities for the retail segment.

Audio-Visual technology also plays a vital role in conveying a message around for making shoppers feel safe. The audio systems can help in reminding shoppers to maintain a proper distance. The video is expected to be more ubiquitous with screens in some new locations to offer hygiene advice to shoppers on ways to handle merchandise, such as tried-on clothing.

Moreover, the rising retail sales in the region are evident that the retail industry is steadily growing. To keep that growth on a good path, retailers are expected to implement digital technologies, thereby driving the market for professional audio-visual systems.

## South Korea is Expected to Register the Significant Growth Rate

Asia-Pacific consumers are increasingly seeking high-definition (HD) media content. Broadcasters are increasingly focusing on producing and transmitting HD programming. As a result, demand for equipment such as HD cameras and video servers is increasing. As a result, these factors will likely boost the Asia Pacific professional AV systems market during the forecast period.

South Korea is analyzed to hold a significant market share owing to the country's growing venues and events and the presence of a vast entertainment sector. South Korean entertainment stocks rose as K-pop artists such as BTS and Twice returned to the stage amid a reopening of the global economy and rising expectations for robust revenues. This year, the industry is projected to gain traction in new businesses such as the metaverse, which will help it thrive in the long run.

Despite making less money from concerts during the pandemic, the South Korean entertainment firm behind the K-pop band BTS has witnessed a rise in income. According to the company, Hype's operating profits increased by 30.8% last year.

Further, the growing collaborations in various region countries contribute to the market growth rate. For instance, in March 2022, Dynamic AV Technologies, a Sri Lankan professional audio-visual solutions provider, collaborated with Softlogic Retail to launch a wide range of international prosumer products that offer clients reasonable prices. JBL EON ONE Compact, Desktop reference monitors, Closed back studio headphones, Multimode USB microphones, Analog mixers, and work-at-home bundles are now among the JBL items available through Dynamic AV's Softlogic Max showrooms.

## APAC Professional Audio-Visual Systems Market Competitor Analysis

The Asia-Pacific Professional Audio-Visual Systems Market is expected to be highly competitive owing to the presence of many small and large players in the market providing their solutions in domestic and international markets. The market appears to be moderately concentrated, with the major players adopting strategies like product innovation and mergers and acquisitions, among others, primarily to stay ahead of the competition and expand their geographic reach. Some major players in the market are Sony

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Corporation, Panasonic Corporation, Alpine Electronics, Inc., Planar Systems Inc., and Kramer Electronics, among others.

April 2021 - Barco, a prominent professional visualization and collaboration technology player, partnered with Ideal Systems, Asia's prominent systems integrator for broadcast, cloud, and professional audiovisual equipment. Barco's business in visualization and processing solutions, particularly in the broadcasting space, will be bolstered by the alliance, while Ideal Systems' profile in the corporate audiovisual space will be raised as Barco's new regional Systems Integration for SEAT, beginning in Singapore and Malaysia.

Additional Benefits:

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

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