

Speaker Market In Tablets - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The speaker market in tablets is expected to register a CAGR of 2.47% over the forecast period. Most tablets have inbuilt speakers. External speakers can also be used to enhance the audio experience.

Key Highlights

The market sizing encompasses the revenue generated through the sales of speakers for tablets in different regions. 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.

As per the Consumer Technology Association (CTA), computing products, such as tablets and laptops, were the most highly sought-after devices throughout the COVID-19 pandemic. Additionally, according to the organization, tablets could help fill computing needs when laptops were hard to find, besides serving as an entertainment tool for children and adults alike. With the continuous rise in the number of COVID-19 cases in many regions, many sectors persist with hybrid or remote work. This trend continues to fuel the adoption of tablets for work, e-learning, and content consumption. This is, in turn, increasing the demand for tablet speakers.

Most major tablet manufacturers' shipments declined in all three quarters of 2022 due to rising inflation. This had a direct negative impact on the demand for speakers incorporated into these devices. For instance, in the third quarter of Apple's financial year 2022, iPad sales generated around USD 7.22 billion in revenue, down from USD 7.37 billion registered in the same quarter of 2021.

The consumer electronics industry faced a heavy headwind due to the outbreak of COVID-19 across the world. China, the epicenter of COVID-19, was hit hard by the spread of the virus. At the onset of the pandemic, several major economies, including the United States, South Korea, Japan, and Italy, including their consumer electronics industries, were under threat from the COVID-19 outbreak. Retail shops and showrooms of major brands, supermarkets, and hypermarkets were shut down for a definite

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period, affecting sales of various consumer electronics products, including tablets. For instance, Samsung shut down all stores in the United States and Canada in May 2020 to check the spread of the virus.

Tablet Devices Speaker Market Trends

Rising Adoption of Tablets Over Laptops, for Work, E-Learning and Content Consumption

According to Rich Miner, Google's CTO of Android tablets, tablets are the future of mobile computing and are soon expected to surpass the popularity of laptops. As per Miner, the annual sales of tablets are expected to exceed that of laptops in the coming years. Though a tablet is less expensive than a laptop, it can accomplish many different tasks. He explained during a show that, other than media consumption, tablets have been gaining use in other areas. As the devices have become more potent for creativity and productivity use cases, people have started preferring tablets over laptops.

Furthermore, content consumption through tablets is also on the rise. Additionally, owing to their massive display size, tablets are sometimes preferred over smartphones for audio and video streaming, another factor contributing to the growth of the demand for speakers for tablet use.

Even the lightest of laptops are usually heavier than most tablets. Additionally, since the components, cooling, keyboard, and trackpad all take up space, laptops tend to be larger overall. In contrast, their smaller sizes and weights make tablets much easier to transport than laptops when traveling. Thus, they are usually the preferred choice for content consumption.

A survey conducted by a social streaming networking platform, FLYX, in March 2021 determined that the demand for audio streaming is at an all-time high. With over 550 respondents in India, the survey revealed how audio streaming had recently gained popularity. As per the survey, while 75.9% of participants streamed audio and video content, 52.4% of users, streamed audio content regularly. It was also found that 66.2% of respondents preferred audio content for its ease of access.

Additionally, according to the Recording Industry Association of America (RIAA), the revenues from music streaming in the United States increased by 24% in 2021 to reach a total of USD 12.4 billion, compared to USD 10.1 billion in 2020. The increasing demand for audio streaming drives the demand for high-quality speakers that help enhance audio quality.

Asia-Pacific is Expected to Hold the Largest Market Share

A paradigm shift has been noticed in demand for tablet devices recently. The changing applications and technological advancements of tablets for different applications such as commercial, corporate, education, and personal applications, apart from just entertainment purposes, led to an increase in the demand for tablets in the market.

The advent of new, improved models with lucrative features is expected to boost the global tablet market growth during the forecast period. Such an increase in the demand for tablets is expected to contribute to the demand growth of the speaker market in tablets.

Furthermore, in November 2021, Nokia launched its first tablet, Nokia T20, in India. The new tablet would have a 2K (2,000×1,200 pixels) display, 15 hours of web browsing, a mAh battery, dual microphones, and stereo speakers. Nokia T20 would be Nokia's first tablet launch in the Indian market. In line with this launch, the company could aim to expand its presence in the market and strengthen its market position.

Similarly, in May 2022, Realme launched its latest tablet, RealmePad X 5G, in China. This would be the company's first 5G tablet in the mid-range. The RealmePad X would have an 11-inch FHD+ 60 Hz LCD screen, Snapdragon 695, 13 MP back camera, 8 MP selfie shooter, 8340 mah battery, and quad speakers.

Such launches by the companies in the market are expected to increase the demand for tablets in the Asia-Pacific market.

Demand for speakers in the tablet market is expected to grow in parallel with the market growth of tablets in the Asian-Pacific

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market during the study period.

Moreover, the onset of the COVID-19 pandemic partially promoted the demand for tablets in the market. Due to the COVID-19 pandemic, various educational institutions were forced to shift toward online education. This shift in the need for bigger and more convenient screen sizes is expected to promote the demand for tablets in the market.

Tablet Devices Speaker Market Competitor Analysis

The growing presence of established manufacturers in the speaker market in tablets is expected to intensify competitive rivalry during the forecast period.

March 2022 - Since patents play a crucial role in Goertek's Inc.'s leadership strategy, the company has applied for 3,468 patents, including 2,539 invention patents as of March 2022. A total of 2,675 patents have been granted, including 1,036 invention patents. Till December 31, 2021, the company applied for 25,818 patents (including 3,322 foreign patent applications), including 13,102 invention patents; a total of 15,525 patents have been granted, including 4,165 invention patents.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHADODOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Impact of COVID-19 on The Market
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Buyers
 - 4.3.3 Threat of New Entrants
 - 4.3.4 Threat of Substitutes
 - 4.3.5 Degree of Competition

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Rising Adoption of Tablets Over Laptops for Work, E-learning, and Content Consumption
- 5.2 Market Restraints
 - 5.2.1 Rising Inflation, Supply Chain Challenges, and High Penetration of Smartphones Restrict Tablet Sales

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6 MARKET SEGMENTATION

6.1 By Geography

6.1.1 North America

6.1.2 Europe

6.1.3 Asia Pacific

6.1.4 Rest of the World

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 AAC Technologies Holdings Inc.

7.1.2 Audio Pixels Limited

7.1.3 Pui Audio Inc.

7.1.4 Goertek inc.

7.1.5 Fortune Grand Technology Inc.

7.1.6 Merry Electronics Co. Ltd

7.1.7 Shandong Gettop Acoustic Co. Ltd

8 TABLET MARKET ANALYSIS

8.1 Market Overview

8.2 Vendor Market Share

9 INVESTMENT ANALYSIS

10 MARKET OPPORTUNITIES AND FUTURE TRENDS

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