

Global Sound Bar Market Report and Forecast 2023-2028

Market Report | 2023-07-25 | 190 pages | EMR Inc.

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Report description:

Global Sound Bar Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global sound bar market reached a value of approximately USD 5.72 billion in 2022. Aided by the growing consumer interest in superior audio experiences and the expanding uses of sound bars in diverse contexts, the market is projected to further grow at a CAGR of 4.75% between 2023 and 2028 to reach a value of USD 7.58 billion by 2028.

Sound bars, compact audio systems providing a high-quality, immersive auditory experience, are increasingly popular in various environments, including home theatres, gaming setups, and commercial venues. Sound bars offer both aesthetic and functional advantages, as they incorporate multiple speakers in a single unit and reduce the clutter associated with traditional speaker systems.

The escalating consumer preference for enriching audio experiences is driving the global sound bar market growth. As awareness of the role sound plays in immersive experiences increases, more people are investing in high-quality audio equipment, leading to a surge in demand for sound bars. Furthermore, the trend towards home entertainment and gaming has boosted the appeal of sound bars, given their ability to enhance these experiences with superior audio output.

The widening applications of sound bars in various contexts also significantly contribute to sound bar market expansion. In the commercial sector, sound bars are used in settings like restaurants, hotels, and retail stores, enhancing ambiance and customer experience. Additionally, sound bars have found utility in professional contexts, used in conference rooms for clear and powerful audio during meetings and presentations. In the gaming industry, sound bars offer gamers a more immersive and realistic experience, driving demand in this growing segment.

Moreover, the integration of advanced technology into sound bars has propelled the sound bar market forward. Features such as voice recognition, artificial intelligence (AI), and Internet of Things (IoT) compatibility have turned sound bars into smart devices that can be integrated into a broader home automation system. This smart home integration has boosted consumer interest and market growth, as more households adopt smart technology.

Additionally, the increasing adoption of wireless technology in sound bars has simplified their setup and use, making them even more appealing to consumers, thus increasing the sound bar market demand. Bluetooth and Wi-Fi connectivity allow users to

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control their sound bars from a distance and stream audio directly from their devices. This wireless functionality is a significant factor in the growing consumer preference for sound bars.

Market Segmentation □

The market can be divided based on type, installation method, connectivity, application, distribution channel, and region.

Market Breakup by Type

- Tabletop
- Wall Mount
- Others

Market Breakup by Installation Method

- Active Soundbar
- Passive Soundbar

Market Breakup by Connectivity

- Wi-Fi
- Bluetooth
- Others

Market Breakup by Application

- Home Audio
- Commercial

Market Breakup by Distribution Channel

- Online
- Offline

Market Breakup by Region

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

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global sound bar companies. Some of the major key players explored in the report by Expert

Market Research are as follows:

- Bose Corporation
- Samsung Electronics Co. Ltd
- Yamaha Corporation
- Sennheiser electronic GmbH & Co. KG
- Sony Electronics Inc.
- Sonos Inc.
- LG Electronics Inc.
- Onkyo Home Entertainment Corporation
- Klipsch Group, Inc.
- Koninklijke Philips N.V.,
- BANG & OLUFSEN GROUP
- Dynaudio A/S
- Others

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