

## **Loudspeaker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-11-24 | 139 pages | IMARC Group

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### **Report description:**

The global loudspeaker market size reached US\$ 7.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.6 Billion by 2028, exhibiting a growth rate (CAGR) of 4.20% during 2022-2028.

Loudspeakers are electronic items used to convert electrical energy into acoustic energy. They are widely available in different sizes, types, and features to integrate with different devices. For instance, loudspeakers in sound reinforcement systems are efficient and durable and they have directivity control and power-handling capacity. These speakers find extensive applications in cinemas, theaters, concert halls, stadiums, and arenas wherein direction control of sound radiation and large acoustic power are required. Besides this, as loudspeakers provide wide-coverage angles, stereo imaging, clarity, and accurate and better sounding, their demand is rising around the world.

#### **Loudspeaker Market Trends:**

Governing agencies rely on loudspeakers in electronic public address systems to make announcements and spread awareness about a general issue among individuals. This, in confluence with the mass spread of the coronavirus disease (COVID-19), is positively influencing the need for loudspeakers to transit safety messages in public places. Apart from this, rising consumer spending on media and entertainment services, such as live events and films, acts as another major factor increasing the application of loudspeakers in the media and entertainment industry. Moreover, the emerging trend of home theatre systems on account of rapid urbanization, inflating income levels and rising Internet penetration is driving the sales of voice-activated loudspeakers worldwide. Furthermore, leading manufacturers are introducing commercial loudspeakers for easy installation in large-scale distributed establishments like retail stores, restaurants, bars and clubs, and hospitality venues. Besides this, due to the escalating demand for personalized content and enhanced user experience, these manufacturers are offering smart loudspeakers via online channels, which is impelling the market growth. This can be accredited to the thriving e-commerce industry and boosting sales of smart devices.

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#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global loudspeaker market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, application and end user.

#### Breakup by Product Type:

- Satellite
- Subwoofers
- Soundbar
- In-Wall
- Outdoor
- Multimedia

#### Breakup by Application:

- Electronic Gadgets
- Home Entertainment
- Automotive
- Communication
- Others

#### Breakup by End User:

- Household
- Commercial
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain

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Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Bose Corporation, Dynaudio AS (Goertek Inc.), Harbeth Audio Ltd., Harman International Industries Incorporated (Samsung Electronics Co. Ltd.), Koninklijke Philips N.V., Lenovo Group Limited, LG Electronics Inc., Panasonic Corporation, Peavey Electronics Corporation, Sony Corporation, Sound United LLC, Vandersteen Audio and VOXX International Corp.

#### Key Questions Answered in This Report

1. What was the size of the global loudspeaker market in 2022?
2. What is the expected growth rate of the global loudspeaker market during 2023-2028?
3. What are the key factors driving the global loudspeaker market?
4. What has been the impact of COVID-19 on the global loudspeaker market?
5. What is the breakup of the global loudspeaker market based on the product type?
6. What is the breakup of the global loudspeaker market based on the application?
7. What is the breakup of the global loudspeaker market based on end user?
8. What are the key regions in the global loudspeaker market?
9. Who are the key players/companies in the global loudspeaker market?

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