

Global Wireless Speakers Market Report and Forecast 2024-2032

Market Report | 2023-12-15 | 159 pages | EMR Inc.

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Report description:

Global Wireless Speakers Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global wireless speakers market is projected to grow at a CAGR of 14% between 2024 and 2032. Aided by the technological innovations, the seamless integration of voice assistants, and the persistent trend towards wireless devices, the market is expected to grow significantly by 2032.

Wireless speakers have transformed the way we experience audio, offering a cord-free, immersive listening experience that caters to the modern lifestyle's need for mobility and convenience. These devices connect via Bluetooth, Wi-Fi, or other wireless methods to various audio sources such as smartphones, tablets, or computers. Moreover, they've become integral to smart home systems, facilitating multi-room audio setups, and often coming integrated with voice assistants like Amazon's Alexa, Google Assistant, and Apple's Siri.

One primary driver for the wireless speakers market growth is the increasing consumer inclination towards smart homes. As homes become more connected, the need for seamless integration of audio systems has led to a heightened demand for wireless speakers that can effortlessly blend with other smart devices. This has further been augmented by advancements in voice recognition technology, enabling hands-free control and elevating the user experience.

The rising prominence of streaming services like Spotify, Apple Music, and Amazon Music has also considerably impacted the wireless speakers market demand. As consumers switch from traditional music sources to streaming platforms, the demand for wireless speakers, which easily connect to these platforms, has surged. The convenience of accessing a vast library of music, podcasts, and other audio content from the cloud, directly through these speakers, has bolstered their appeal audiophiles and casual listeners alike.

As per the wireless speakers market analysis, the development in audio technology, such as the incorporation of Dolby Atmos in wireless speakers, has enhanced sound quality, providing a cinema-like surround sound experience in the comfort of one's home. This enhanced audio experience is expected to provide a positive outlook to the market.

The portability and design aesthetics of modern wireless speakers also play a pivotal role in their soaring popularity and further add value to the wireless speakers market size. Manufacturers are focusing on creating compact, durable, and water-resistant designs, catering to varied user needs, whether it's for indoor entertainment or outdoor adventures.

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Market Segmentation □

The market can be divided based on product, end use, and region.

Market Breakup by Product

- Bluetooth Speakers
- Wi-Fi Speakers
- Smart Speakers

Market Breakup by End Use

- Indoor
- Outdoor

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 mergers and acquisitions, among other major developments, of the leading companies operating in the global wireless speakers market. Some of the major players explored in the report by Expert Market Research are as follows:

- Bose Corporation
- Harman International Industries, Incorporated
- Sony Group Corporation
- Apple, Inc.
- LG Electronics
- Sonos, Inc.
- Others

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