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Broadcast Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Broadcast Equipment Market size was valued at USD 4.89 billion in the previous year and is expected to register a CAGR of 5.91 % during the forecast period to become USD 6.88 billion by the next five years. With the change in consumer preference from TV to digital media, it is becoming increasingly difficult but essential for broadcast media to remain pertinent. The landscape of broadcast television is undergoing significant changes, and there is a need to adapt in order to stay current.

Over the last few decades, consumers' demand for better-quality video and audio has rapidly upgraded broadcast equipment products and technology. With content being produced in 4k and UHD formats, broadcasting in the identical format for enhanced viewing quality has resulted in IP live-production technology. This is significant for live production, where a premium is placed on flexible and efficient system control.

Key Highlights
-Technological advancement has further driven broadcasters to provide UHD output to their premium users, fueling market growth. Moreover, the rise in digital channels and the increasing utilization of cutting-edge broadcasting devices, featuring 8K video quality for sports coverage and 4K quality for news coverage, contribute to the acceleration of market growth.
-The sports section is the biggest market for TV viewers worldwide, finding ways to deliver video content at scale. The increasing number of devices and formats presents several challenges for broadcasters, service providers, content owners, and rights holders. The rental sports broadcast equipment sector is another significant revenue generator for the broadcast equipment market. The increasing number of international sports tournaments drives the rental market for broadcast equipment.
-Moreover, the rising income, increasing purchases of consumer durables, and the increasing availability of fast and cheap internet will positively impact the market growth. As per IBEF, India, television is projected to constitute 40% of the Indian media market in 2024, trailed by digital advertising (12%), print media (13%), Cinema (9%), and the OTT & gaming industries (8%),

advertising (12%), cinema (9%), and the OTT and gaming industries (8%). By 2025, it is anticipated that the quantity of linked intelligent televisions will reach around 40-50 million.
-The rapidly developing nature of digital audio and video formats and the need for open, domestic, or international agreement norms for generating and preserving digital video and audio are challenging the market's growth. Norms for digital audio and video formats and compression methods are evolving with every new advancement in digital technology.
-Notwithstanding the uncertainties of COVID-19, the market was well-positioned to benefit from an economic revival and the industry transition to IP and Cloud-based solutions. The industry has reached a stage where new habits and means of working have settled for most broadcast and media organizations. Cloud infrastructure is expected to support remote workflows and eliminate dependency on on-premises systems. For broadcasters, the pandemic has accelerated the adoption of distributed workflows for greater operational agility. Whether for remote production, remote collaboration, or remote operation, broadcast professionals leverage IP streaming technology to collaborate closely with their peers in real time.

Broadcast Equipment Market Trends

Encoders is Expected to Witness Significant Growth

- Video encoders convert analog or digital video to another digital video format for delivery to a decoder. Video encoders input SDI as an uncompressed digital video signal into H.264 or HEVC for television broadcasting. These encoders are designed for ISR, and IPTV typically accepts analog composite video, SDI, or Ethernet, along with application-specific metadata, for transporting to different viewing or storage devices over a wireless or IP-based network viewing via computer monitors or for being captured by storage devices.
- The purpose of encoding a video is to create a digital copy transmitted over the internet. Broadcasters can choose between a hardware or software encoder, depending on the purpose of the stream and the budget. Most professional broadcasters use hardware encoders, but due to the high price point, most beginner-level to mid-experienced broadcasters go with live streaming encoder software.
- Hardware and software encoders function very similarly, as they both take RAW video files and convert them into digital files. Hardware encoding devices have the sole purpose of encoding, while software encoders work with a computer's operating system; thus, encoding is not the primary function. Software encoders have graphic interfaces to manage the conversion process and allow control over elements, such as bitrate and stream quality.
- The effectiveness of encoders significantly improved during the forecast, and it has played a role in the success of modern formats, like HDTV, and compression standards, like H.264. Currently, the demand for encoders in broadcast settings can be categorized into three key domains: contribution, primary distribution, and home distribution.
- In November 2022, Z3 Technology LLC announced the introduction of two new high-quality, low-bandwidth H.265 video encoder solutions. These innovation systems are part of the robust ZCube line of encoders designed for industrial video, video walls, surveillance, and other low-latency video streaming and recording applications.
- Similarly, in June 2022, Skywire Broadcast announced a strategic collaboration with Kiloview to launch a professional high-end encoding P series video encoder device to solve the poor connectivity issue. This encoder perfectly suits outdoor live streaming and transmissions in concerts, live events, field broadcasts, sports, emergency spots, etc.
- The adoption of high-definition content, the transition from analog to digital broadcasting, and easy access to on-demand content through OTT platforms contribute to increased demand for broadcast equipment. Furthermore, broadcasting platforms use video encoders to provide subscribers with improved video quality, driving the global market.

Asia-Pacific is Expected to Witness the Highest Growth Rate

- Asia-Pacific is home to some densely populated countries such as China and India. The region is one of the fastest adopters of technology with increasing high-speed internet penetration.
- According to Cisco estimates, it is expected that the number of internet users (%) will reach 72% in the coming year. Additionally, broad average speeds are expected to reach 157.1 Mbps, fueling the market's growth.
- Furthermore, according to a recent financial news portal Learn Bonds report, Asia accounts for half of the internet users worldwide. The region has about 2.3 billion internet users, with 50.3% of global internet penetration.
- Countries such as Bhutan, Iran, Bangladesh, and Vietnam are demonstrating the most significant mobile penetration advances, according to a GSMA report. The implementation of smart devices in the region is another factor fueling the demand for high-definition audio and videos in the region. As per GSMA, 64% of the residents in APAC already possess smartphones, and the adoption is expected to cross the 80% market by 2025.
- Furthermore, in March 2023, Netflix announced plans to spend approximately USD 1.9 billion on local content in the Asia-Pacific region. The company will likely grow revenue in 2023 by 12% year-on-year to exceed USD 4 billion compared with 9% growth in 2022.
- Local vendors are also investing heavily to capitalize on the opportunities brought by the pandemic. For instance, in March last year, Signiant Inc. announced the acquisition of Kyno, which provides embedded media processing software. The acquisition helps Signiant Inc. extend the functionality of the Software-Defined Content Exchange (SDCX) SaaS platform, incorporating tools for engagement with media assets. With almost one million users globally, the platform connects more than 50,000 Media & Entertainment companies of all sizes.

Broadcast Equipment Industry Overview

The competitive rivalry between various firms in the broadcast equipment market depends on price, product, or market share, along with the intensity with which they compete. Some major market players include Cisco Systems Inc., Telefonaktiebolaget LM Ericsson, Harmonic Inc., Evs Broadcast Equipment Sa, and Grass Valley.

In April 2023, Cisco announced that it became the Official Network Infrastructure Provider of the FIFA Women's World Cup 2023. The company will provide a safe network to link the complete tournament ecosystem, from the locations to activities to management to media, and facilitate the conveyance of the telecast, which is expected to be viewed by 2 billion individuals globally.

In April 2023, Harmonic announced the power of NEXTGEN TV services in major designated market areas (DMAs), including Miami, Boston, and San Francisco, enabling the delivery of ATSC 3.0 channels with enhanced video quality and greater bandwidth efficiency.

Additional Benefits:

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

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