

## **Set-Top Box - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Set-Top Box Market size is estimated at USD 267.52 million in 2024, and is expected to reach USD 336.75 million by 2029, growing at a CAGR of 4.71% during the forecast period (2024-2029).

The government imposed lockdowns during the COVID-19 pandemic to stop the virus's transmission, which had impacted the supply chains of numerous telecom service providers.

#### **Key Highlights**

- The need for set-top boxes that deliver HD and UHD content is driven by the need for higher picture resolution, which is parallel to the rising sales of high-definition TVs. In addition, the strong demand for an android set-top box for improving engagement with subscribers and creating value for every member's home entertainment service is primarily driving the market's growth. Moreover, as set-top box enhances the quality of cable networks, it is well adopted in cable networks due to the benefits of various value-added services, like HD channels, channel pack subscriptions, and interactive videos.
- The STB market is also being driven by government rules mandating the installation of set-top boxes, the deployment of OS-based devices by STB makers, and the move from analogue switch-off to digital switch-off in developing nations. For instance, the Cable Television Networks (Regulation) Act was amended by the Indian government to mandate STBs. Due to digital transmissions, set-top boxes offer a better viewing experience and aid in preventing the broadcast of illegal channels in India.
- Technological innovations led to the development of a wide range of STBs equipped with various features, making competition fierce among the various set-top-box providers. Digital video recording is the most crucial feature that allows viewers to watch and record their favourite shows. Additionally, market participants are incorporating new features to make the STB compatible with 5G networks since 5G is being developed throughout most countries.
- In September 2021, to address the disruption to the supply chain caused by COVID-19, the Airtel DTH unit announced intentions

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to stop importing high-definition set-top boxes by the end of 2021 and manufacture locally produced set-top boxes. In a comparable strategic move, Tata Sky, the key rival of Airtel, teamed up with Technicolor to create set-top packages domestically in India.

-According to Digital TV Europe Industry Survey 2021, about 35% of the respondents suggested that the set-top box is an extremely useful element in the TV operator's proposition but is not irreplaceable, while a further 36% take the view that it is only one option the TV operator must reach customers today and is no more valuable than any other. In addition, 10% of the respondents suggested that the box is central to the TV operator's proposition and is here to stay.

-The integration of OTT and set-top box is another prominent factor driving the market's growth. The growing popularity of OTT has led to the development of hybrid set-top boxes that offer OTT content access to live TV. The increased time spent on OTT platforms has also led to new opportunities to provide a hybrid solution. The pandemic has also played a very significant role in propelling the adoption of OTT services. In August 2021, CommScope, a prominent player in-home network solutions, announced that it has partnered with Evoca to provide its subscribers with set-top solutions powered by Android TV and integrated dual multimode tuners. The set-top box is designed to bring together over-the-air with over-the-top (OTT) content. It meets the ATSC 3.0, which helps in ensuring higher video and audio quality, improved compression efficiency, and personalization.

-The COVID-19 pandemic led to lockdowns enforced by the government to curb the spread of the virus. The lockdown imposed across countries has affected the supply chains of various telecom service providers. In addition, lockdowns and work-from-home scenarios increased the time spent watching television. As per the 2021 US Bureau of Labor Statistics' American Time Use Survey, apart from sleeping, Americans spend an average of 3.1 hours per day most of their time watching television, which is slightly more time than they spend working. This would likely propel the market growth exponentially.

## Set Top Box Market Trends

### HD Resolution Held the Largest Market Share

- There are 1920 pixels in width & 1080 pixels in height in full HD resolution. A High Definition set-top box can display both high-definition and standard definition channels. In contrast, a Standard Definition set-top box can often only view standard definition channels. Moreover, instead of SD, which has a 4:3 aspect ratio and leaves the two black margins on contemporary large TV displays, HD transmissions have a 16:9 wide aspect ratio.

- According to the Full HD specifications, the horizontal resolution is 1920 pixels, which is narrower than 1/2 of the maximum horizontal field of view and results in a slightly compressed image compared to UHD resolutions. This horizontal resolution is equivalent to "32 degrees" when converted into the horizontal field of view (FOV).

- Since 1080-pixel monitors have inundated the market over the past five years, HD has emerged as the new norm. Due to the rising need for reliable content and the flexibility of connecting HD STBs to monitors and TVs, they are a useful addition to watching experiences. Moreover, due to the advent of other additional platforms, a bigger audience can be reached by conventional STBs. For instance, Vodafone TV introduced Facebook Watch to its STB to accelerate its HD content rollout in Europe in October 2021.

- The majority of STBs continue to offer HD content as their median market product offering, with the higher-end STBs shifting toward 4K and 8K programming. In contrast, the lower-end STBs mainly offer SD. HD media expanded and became a mainstay in the industry due to the development of Blu-ray technology. HD streaming is often available with SD in STB subscriptions but at a higher cost. The market's move from previously utilized VGA cables to HDMI cables, which allowed for the transfer of both audio and video over a single cable, was also facilitated by HD STBs. The main distinction between HD set-top boxes and analogue TVs is the number of channels they can receive.

- According to TRAI, Tata Sky, a company of the Tata Group, recorded the highest share of about 33% of the Indian DTH market during the first half of 2021. During the measured time, the operator was ahead of Airtel, followed by Dish TV and Sun Direct. The remaining DTH operators further solidified their control of the market that year, except for Dish TV, which suffered a fall in its

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market shares.

## North America is Expected to Hold a Significant Share of the Market

- North America has consistently maintained the lead in adopting the latest technologies. The technological advancements, the growing emphasis on better quality videos, and powerful technological interfaces are the major factors driving the set-top box market in the region. The region's market for set-top boxes (STBs) has reached a significant saturation stage. However, the regional providers are constantly taking initiatives to add innovative features to keep up with the overall growth of the market as well as the changing requirements of the customer.
- Players like MobiTV have started offering set-top box-free IPTV services due to the decline of the pay-TV offerings. Vendors in North America (a somewhat mature industry) are continually attempting to add features to their STBs, such as gateway capabilities, security, and HD functionality, due to the market saturation of pay-TV users and fierce competition. In August 2021, Evoca chose CommScope, a global provider of home network solutions, to provide its subscribers with the newest set-top solutions outfitted with Android TV and dual multimode ATSC 3.0 and ATSC 1.0 tuners.
- The increasing penetration of OTT has led to the increased penetration of smart televisions across the region. Therefore, various players in the market are launching new products to cater to the growing demand. For instance, in September 2021, Amazon announced the sale of its customized line-up of 4K smart televisions. These TVs will be made in collaboration with Pioneer and Toshiba and feature built-in Alexa and Fire TV software. These TVs were initially launched in small 43-inch and 50-inch sizes and are planned to be launched in 55-, 66-, and 75-inch offerings by mid-2022. These TVs are slated to be sold exclusively in the North American region. Hence, with the rise in the sales of smart televisions, the demand for Set-Top boxes is also expected to increase in the region simultaneously.
- Furthermore, in August 2021, TCL announced the launch of new five and 6-series TVs. These TVs were made available for pre-sale in the United States, followed by a launch in Canada. TCL Series 5 and 6 televisions with hands-free voice control leverage Google Assistant to search over 700,000 movies and TV episodes, answer questions, and manage smart home devices, among other tasks.
- In January 2022, Roku, Inc. announced partnering with Sharp to bring Sharp Roku TV models to US customers. According to the partnership, Sharp Roku TV models will come integrated with Roku OS, providing the customers with a customizable home screen, compatibility with the three major voice ecosystems, and access to many channels, including over 200 live TV channels.
- Around 27% of US cable TV subscribers want to cancel their subscriptions by the end of 2021 due to the decline in cable TV subscriptions, according to the results of the second annual "Future of TV" consumer study. The Trade Desk surveyed between December 4 and 8, 2020, using a sample size of 2,105 persons in the US. Thus, this will enhance the overall demand for Set-Top boxes in the region.

## Set Top Box Industry Overview

The Set-Top Box industry has witnessed many changes over the past several years and has become more diverse than ever. The players continuously innovate and seek market expansion through strategic mergers, acquisitions, and partnerships.

- September 2021 - Technicolor implemented next-generation Android TV set-top boxes (STBs) for TIM to provide Italian homes with access to premium services offered by broadcasters and over-the-top (OTT) providers, such as Netflix, Amazon, Infinity, Disney+, and DAZN. The STBs are built on the JADE platform from Technicolor Connected Home, which features Wi-Fi 6, Android 10, and ready-to-add-on peripherals, including far-field voice and PVRs. Technicolor Connected Home intends to release an updated software version as part of this deployment to give current TIM customers access to additional services.

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- August 2021 - Evoca chose Commscope to provide subscribers with the recent generation of Android TV-powered set-top boxes with built-in dual multimode ATSC 3.0 and ATSC 1.0 tuners. This technology combination is being made accessible to the entire public. Moreover, it enables the service provider to take advantage of its broadcast network and offer its American clients a sophisticated TV viewing experience.
- August 2021 - The "Made in India set-top boxes," created in collaboration with Technicolor Connected Home and Flextronics, were introduced by Tata Sky. The mass production of high-tech boxes developed for Tata Sky by Technicolor Connected Home started in Chennai, in collaboration with Flextronics, in June 2021.
- July 2021 - Technicolor Connected Home integrated Google's far-field voice technology into its latest generation of STBs (set-top boxes), enabling users to change channels, search for content, and be more hands-free with Google Assistant. Integrating Google Assistant and Technicolor Connected Home STBs paves the way for consumers to effectively manage home security automation, smart speakers, and other IoT applications.

#### Additional Benefits:

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

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