

Set-Top Box - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Set-Top Box Market size in terms of production volume is expected to decline from 204.72 million units in 2025 to 192.83 million units by 2030.

Due to the increasing internet and broadband penetration, a growing preference for HD channels, and the rise of on-demand video services, the players in the set-top box market may have an opportunity to expand their services.

- The digital TV industry's evolution has significantly shifted how consumers engage with media, both online and on television. With rising disposable incomes and a burgeoning middle class, there is a heightened demand for media-rich home entertainment. Consequently, market players are seizing opportunities, especially with the surging demand for next-generation set-top boxes (STBs) that cater to internet-based services, video-on-demand (VoD), and traditional television broadcasts.

- Set-top boxes (STBs) have revolutionized TV content consumption. Their advanced features and seamless integration have made them indispensable in households. STBs deliver a versatile and immersive entertainment experience from streaming and on-demand services to interactive features. With innovations like AI integration and motion sensors, STBs provide a user-friendly interface and top-notch video and audio quality, guaranteeing an enjoyable viewing experience.

- The emerging markets include India, China, and Brazil. The rising adoption of the internet and broadband in emerging markets is a factor influencing the growth of internet-based set-top boxes. According to the China Internet Network Information Center (CNNIC), in the first half of 2024, China reported adding 7.4 million new users to its massive one billion internet population. Furthermore, according to the National Bureau of Statistics China, in 2022, approximately one million households in the Hebei province used pay TV.

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- As more individuals turn to subscription-based OTT streaming services, Subscription Fatigue is becoming an increasing concern. In response, OTT platforms are moving away from traditional subscription bundles and models, opting for revenue strategies like pay-per-view. Pay-per-view allows viewers to pay for specific content via private telecast.
- Macroeconomic factors wield considerable influence over the set-top box (STBs) market. For instance, higher GDP growth can increase consumer spending on nonessential electronics, including set-top boxes. Furthermore, as GDP grows, businesses tend to see a rise in revenue and profitability, prompting increased investments in technology, notably in electronic devices. This surge in financial health often directs companies to prioritize bolstering their capabilities and elevating customer experiences. According to the IMF, in 2023, Montenegro emerged as Europe's fastest-growing economy, with its GDP expanding by 4.5%. This growth outpaced Turkey, which saw a 4% increase, and Malta, which experienced a 3.8% rise.

Set-Top Box Market Trends

IPTV to Witness Major Growth

- An IPTV (Internet Protocol Television) set-top box is a device that delivers television content via the Internet instead of traditional cable or satellite signals. It decodes and processes the digital video streams transmitted over the Internet, allowing users to watch live TV channels, on-demand videos, and other multimedia content directly on their TV sets.
- The flexibility of IPTV enables it to integrate seamlessly with other digital services, such as OTT (Over-the-Top) platforms, creating hybrid models that appeal to modern viewers. These hybrid set-top boxes, which combine IPTV and OTT services, are gaining traction as they provide a unified interface for both live TV and streaming content, catering to the growing consumer preference for on-demand viewing.
- According to the Ministry of Industry and Information Technology (China), in 2023, China boasted 401 million IPTV users, marking an increase of approximately 20 million from 2022.
- In addition to this, TiVo's IPTV Platform stands out with its advanced video innovations. It provides a visually captivating and highly personalized video solution. The platform ensures easy integration, adaptable deployments, and scalability. It enhances the entire entertainment journey, seamlessly aggregating content across FAST, AVOD, SVOD, OTT, and live TV. This is all powered by TiVo's renowned universal search and recommendation interface. In addition, the platform boasts features like Start Over, Catch-up, and OnePass.

Asia-Pacific Expected to Witness Major Growth

- In the Asia-Pacific region, the use of set-top boxes is slowly declining as consumers shift away from traditional cable and satellite technologies, favoring IPTV and OTT services. The advent of high-speed internet and the widespread adoption of smartphones and smart TVs have driven this change, providing easier and more flexible access to content.
- With OTT platforms like Netflix, Amazon Prime, and local players offering on-demand viewing options, consumers find it increasingly appealing to cut the cord. This has led to a gradual reduction in the usage of DTT (Digital Terrestrial Television) as well, which, although once popular for offering digital signals without a subscription, is now seen as limited compared to the vast libraries of content provided by OTT services.
- Despite this shift, some players in the market are still trying to stay relevant by introducing advanced set-top boxes that support IPTV and OTT functionalities. These hybrid boxes aim to bridge the gap between traditional TV and modern streaming, offering features like voice control, integrated apps, and support for 4K content.
- Companies like Tata Sky in India and Astro in Malaysia have embraced this hybrid approach, allowing them to cater to a broader

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audience and maintain their customer base.

- In June 2024, ZTE Corporation, a key provider of integrated information and communication technology solutions, assisted the Pakistani operator PTCL in introducing the B866V2F Set Top Box (STB) powered by Android TV under the brand name SHOQ TV Box to transform the TV viewing experience and upgrade the news and entertainment offerings. The device offers 200 live television channels, including 60 channels in HD and 15,000 hours of on-demand content to deliver an enriched viewing experience. The B866V2F powered by Android TV is a new-generation 4K IPTV/OTT STB featuring a high-performance quad-core 64-bit chip solution to ensure efficient video stream decoding and speedy instruction processing.

Set-Top Box Industry Segmentation

The Set-top Box industry is semi-consolidated and has witnessed the moderate competitive rivalry between various firms is dependent on price, product, or market share, along with the intensity of competition in the market. Some of the players include Vantiva SA, KX INTEK INC., HUMAX Co. Ltd (HUMAX HOLDINGS Co. Ltd), ZTE CORPORATION, and Shenzhen Skyworth Digital Technology Co. Ltd.

Due to the increasing internet and broadband penetration, a growing preference for HD channels, and the rise of on-demand video services, the players in the set-top box market may have an opportunity to expand their services. The digital TV industry's evolution has significantly shifted how consumers engage with media, both online and on television. With rising disposable incomes and a burgeoning middle class, there is a heightened demand for media-rich home entertainment. Consequently, market players are seizing opportunities, especially with the surging demand for next-generation set-top boxes (STBs) that cater to internet-based services, video-on-demand (VoD), and traditional television broadcasts.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Attractiveness - Porter's Five Forces Analysis

4.2.1 Bargaining Power of Suppliers

4.2.2 Bargaining Power of Consumers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitutes

4.2.5 Intensity of Competitive Rivalry

4.3 Industry Stakeholder Analysis

4.4 An Assessment of the Macroeconomics Trends in the Market

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5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 High Levels of Technological Innovations

5.1.2 Increasing Adoption in the Emerging Markets

5.1.3 Deployment of OS-based Devices

5.2 Market Challenges

5.2.1 Growing Online OTT Services/Platform

5.3 Market Opportunities

6 TECHNOLOGY SNAPSHOT

7 MARKET SEGMENTATION

7.1 By Technology

7.1.1 Satellite/DTH

7.1.2 IPTV

7.1.3 Cable

7.1.4 Other Types (DTT)

7.2 By Resolution

7.2.1 SD

7.2.2 HD

7.2.3 Ultra-HD and Higher

7.3 By Geography***

7.3.1 North America

7.3.2 Europe

7.3.3 Asia

7.3.3.1 India

7.3.4 Australia and New Zealand

7.3.5 Latin America

7.3.6 Middle East and Africa

8 VENDOR MARKET SHARE ANALYSIS

9 COMPETITIVE LANDSCAPE

9.1 Company Profiles*

9.1.1 Vantiva SA

9.1.2 KX INTEK INC.

9.1.3 HUMAX Co. Ltd (HUMAX HOLDINGS Co. Ltd)

9.1.4 ZTE CORPORATION

9.1.5 Shenzhen Skyworth Digital Technology Co. Ltd

9.1.6 Sagemcom SAS

9.1.7 Gospell Digital Technology Co. Limited

9.1.8 Kaonmedia Co. Ltd

9.1.9 Shenzhen Coship Electronics Co. Ltd

9.1.10 Evolution Digital LLC

9.1.11 Shenzhen SDMC Technology Co. Ltd

9.1.12 Laxmi Remote (India) Private Limited

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10 INVESTMENT ANALYSIS

11 FUTURE OF THE MARKET

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