
Description:
Bluetooth speakers are used to play music using wireless technology. Bluetooth being a common technology among smart phones, tablets and other music devices makes the speaker compatible with most of the sources. These speakers are portable and small in size enabling users to create endless possibility for the speaker manufacturers. Even though, some of these speakers are small in size but are loud enough and offer a decent 8 to 15 hours of playback time which makes them ideal not only for indoor application but also for outdoor applications. Some manufactures have also come out with wireless charging features as well as charging docks, making them completely wire free and moreover with decent battery size, they offer charging for mobiles or tablets docked over them.

Rapid innovations, increasing R&D expenditure with new innovative application has surged the demand Bluetooth speakers market and opened new gateway of opportunities for the manufactures, across the globe.

Additionally, need for portability and automation trend are the major Drivers for Bluetooth speakers market. The Global Bluetooth Speaker market is projected to witness CAGR of 39.28% over the forecast period, to reach total market value of $9.12 billion by end of 2020. In last five years, growing penetration of smartphones and increasing consumer awareness has further soared the demand for bluetooth speakers worldwide.

One major limitation of a Bluetooth speaker market is that it has short range playback capacity; whenever the source device goes out the Bluetooth range, the connection breaks down and the speakers are unable to play the music, while other wireless technology such Wi-Fi and Airplay offer much wide range of streaming capacity.

Some of the major players mentioned in the report are Sony, Philips, Harman International Industries, Panasonic, Samsung and LG.

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