HI-FI System Market by Product, Device, Connectivity Technology, Applications and Geography - Global Forecast to 2022

Description: The Hi-Fi system market size, in terms of value, is expected to grow from USD 10.62 billion in 2015 to USD 16.49 billion by 2022, at a CAGR of 6.4% between 2016 and 2022. Audio device manufacturers have witnessed an increased shipment of devices with varied connectivity solutions such as Bluetooth, AirPlay, Wi-Fi, and SKAA, and it is expected that sound bars, portable speakers, and other personal wireless audio devices such as wireless headphones would provide impetus to this growth momentum. In short, a rise in the portable devices, such as smartphones and tablets, is driving a huge demand for the wireless audio products which has also contributed to the demand for wireless Hi-Fi systems.

“Automotive application market to gain maximum traction during the forecast period”

The automotive application market is estimated to grow at the highest CAGR during the forecast period. With the emerging trends, the automotive manufacturers provide wireless Hi-Fi speaker systems to cars. All luxury automotive comes with a fully integrated wireless Hi-Fi system and in-car infotainment system, whereas the ordinary manufacturers provide this facility in their top-end models. The overall growth in the car segment, including the sheer demand for luxury automotive in the developing economies (car and bus), is likely to further push the demand for Hi-Fi audio devices.

“APAC market for Hi-Fi system to grow at the highest rate during the forecast period”

APAC is the largest and the fastest-growing region for Hi-Fi audio system. The increasing number of consumers adopting technologies such as smartphones, tablets, smart homes, and home-theater-in-a-box (HTiB) is making this possible. However, the Hi-Fi system market in the North America poses a steady growth and accounts for the second-largest market. Despite being a mature market, the growth in the North American market is highly sustainable because of the presence of a large number of manufacturers in the region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The break-up of profile of primary participants is given below:

- By Company Type: Tier 1 - 55 %, Tier 2 - 20%, and Tier 3 - 25%
- By Designation: C-Level Executives - 75% and Managers - 25%
- By Region: North America - 10%, Europe - 20%, APAC - 40%, and RoW - 30%

Companies that provide a range of options for connectivity technologies are expected to emerge as the game changers since the customers are expected to find it easier to sync up with loads of devices while at home or work. The major focus for the Hi-Fi system market has to be on the residential and automotive applications. Cost effectiveness is yet another crucial factor for the mass penetration of products in these application segment.

The key players in the Hi-Fi system market profiled in the report are as follows:

1. Onkyo Corporation (Japan)
2. Bowers & Wilkins (U.K.)
3. Bose Corporation (U.S.)
4. Panasonic Corporation (Japan)
5. Yamaha Corporation (Japan)
6. DEI Holdings Inc. (U.S.)
8. Koninklijke Philips N.V. (Netherlands)
9. Sony Corporation (Japan)
10. Samsung Electronics Co., Ltd. (South Korea)
11. LG Electronics Co., Ltd. (South Korea)
12. Tannoy Ltd. (U.K.)
The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the Hi-Fi system market comprehensively and provides the closest approximations of the overall market size and that of the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders to better understand their competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions in the Hi-Fi system market.

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