

# Home Entertainment Devices Market CAGR to be at 6.2% from 2022 to 2031 | USD 5.45 Trillion Industry Revenue

*This report provides quantitative analysis of the current home entertainment devices market trends, estimations, and dynamics from 2022 to 2031.*

WILMINGTON, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- According to a new



The global home entertainment devices market size was valued at \$264,655.3 million in 2020, and is projected to reach \$545,147.9 million by 2031, registering a CAGR of 6.2% from 2022 to 2031."

*Allied Market Research*

report published by Allied Market Research, titled, "[Home Entertainment Devices Market](#) by Type, Mode of Connectivity Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022–2031," the global [home entertainment devices](#) market size was valued at \$264,655.3 million in 2020, and is projected to reach \$545,147.9 million by 2031, registering a CAGR of 6.2% from 2022 to 2031.

The [home](#) entertainment devices market includes several consumer electronic products, such as television sets, video players and recorders, audio equipment, and gaming

devices. Over the past few years, there has been a significant rise in consumer investments in entertainment products mainly due to the increase in disposable income and development of innovative entertainment solutions from manufacturers.

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The market growth for entertainment products has also witnessed substantial growth due to increase in digitalization of electronic goods, rapid innovations in existing products, price drops of entertainment products, and rise in techno-savvy population in emerging countries. All these home entertainment devices market trends is driving the market. However, increase in consumer shift towards mobile platforms and regulations on the frequency range of audio devices hamper the home entertainment devices market growth for these products.

According to the home entertainment devices market analysis, the market is segmented on the basis of type, mode of connectivity type, distribution channel, and region. On the basis of type,

the market is segmented into audio devices, video devices, and gaming consoles. The audio devices segment is further segmented into home theatre in-a-box (HTiB), audio systems, home radios, sound bars, headphones, and others.

The video devices segment is further categorized into televisions, blue-ray & DVD players, projectors, DVRs, and streaming devices. In 2020, the video devices segment dominated the market, accounting for \$218,509.4 million and was majorly dominated by the television segment. The global market for televisions was valued at \$152,136.2 million in 2020. The television market is expected to grow at a CAGR of 5.7% and is expected to reach \$297,848.7 million by 2031.

On the basis of mode of connectivity, the market for home entertainment systems is segmented into wireless devices and wired devices. Wireless home theatre or entertainment system refer to a setup that simply has a set of wireless surround sound speakers to a system that incorporates wireless home networking. These devices also have inbuilt LAN device that allows users to access the Internet and provide the benefits of networking in a cable-free environment. The connectivity segment was dominated by the wired devices segment and accounted for \$182,787.6 million in 2020. The wireless devices segment is expected to grow at a higher CAGR of 8.1% and reach \$204,529.5 million by 2031. The wireless devices segment is being driven by advancements in internet, TV, and other application technologies.

On the basis of distribution channel, the market is bifurcated into online and offline. The offline segment dominated the home entertainment devices market with highest home entertainment devices market share in 2020. Consumers prefer to buy home entertainment gadgets from retail stores or specialist outlets because they can view, touch, and test devices before purchasing it.

Region wise, the market is segmented into four major regions, which include North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa). Asia-Pacific was the most dominant geographic market for home entertainment in 2015. The growing disposable and growing techno-savvy urban population from major countries of China and India largely drive the Asia-Pacific market, which is estimated to grow at a CAGR of 6.8% during the home entertainment devices market forecast.

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Porter's five forces analysis helps to understand the competitive structure of the market along with suppliers and buyers' role. The analysis concludes that the degree of competition is very high in the market. The value chain analysis gives a clear picture of the service structure with value addition by the suppliers provided at each stage. The top investment pockets exhibit the home entertainment devices market opportunities for market participants with current and future conditions of the market.

The key market players of home entertainment devices are focusing their efforts on providing

connected home entertainment equipment and tools such as smart speakers and home assistance, to improve the overall entertainment experience. Through voice control automation, the home entertainment devices improve the entire auditory experience of movies and television shows. During the forecast period, such product advancements are expected to continue to fuel the home entertainment devices market expansion.

These key players operating in the home entertainment devices industry include Sony Corporation, Apple Inc., Panasonic Corporation, LG Electronics, Samsung Electronics, Bose Corporation, Sennheiser Electronic, Microsoft Corporation, Koninklijke Philips, and Mitsubishi Electric Corporation.

### Key Findings Of Study

By region, Asia-Pacific was the highest revenue contributor, accounting for \$78,338.0 million in 2020, and is estimated to reach \$172,266.7 million by 2031, with a CAGR of 6.8%.

By type, the video devices segment was the highest revenue contributor to the market, with \$218,509.4 million in 2020, and is estimated to reach \$457,524.9 million by 2031, with a CAGR of 6.4%.

By mode of connectivity type, the wired devices segment was the highest revenue contributor to the market, with \$182,787.6 million in 2020, and is estimated to reach \$340,618.4 million by 2031, with a CAGR of 5.2%.

By distribution channel, the offline segment was the highest revenue contributor to the market, with \$141,784.7 million in 2020, and is estimated to reach \$269,595.9 million by 2031, with a CAGR of 5.4%.

### Key Benefits For Stakeholders

This report provides quantitative analysis of the current home entertainment devices market trends, estimations, and dynamics from 2022 to 2031, which assist to identify the prevailing home entertainment devices market opportunities.

Major countries in each region have been mapped based on the revenue contribution to the global market.

Market player positioning of the industry has been provided to provide a clear understanding of their competitive strengths.

Porter's Five Forces analysis is used to illustrate the potential of suppliers and buyers in the industry.

Comprehensive analysis of factors that drive and restrict the growth of home entertainment devices is provided.

The report focuses on the regional & global market, the key players, and market segments apart from a detailed study on the divisions and application areas.

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