

Global Pro Speaker Market - Market Size to Cross \$2.2 Billion by 2023 | Industry Analysis, Market Share, Trends|Arizton

US, Japan, the UK, Germany, and France are the top revenue generating countries in the pro speaker market worldwide.

CHICAGO, IL, UNITED STATES, February 15, 2018 /EINPresswire.com/ -- According to the latest industry analysis by Arizton, the global [pro speaker market](#) size is expected to reach more than \$2.2 billion by 2023.

This market research report offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by product (structure (point source systems, line array systems, subwoofers, and other) and amplification

(powered speaker and passive speaker)), by format (digital and analog), by distribution channel (retail and online), by end-user (corporate, large venues & events, educational institutions, government & military, studio & broadcasting, hospitality, and others), and by geography (North America, APAC, Europe, Latin America, and MEA).



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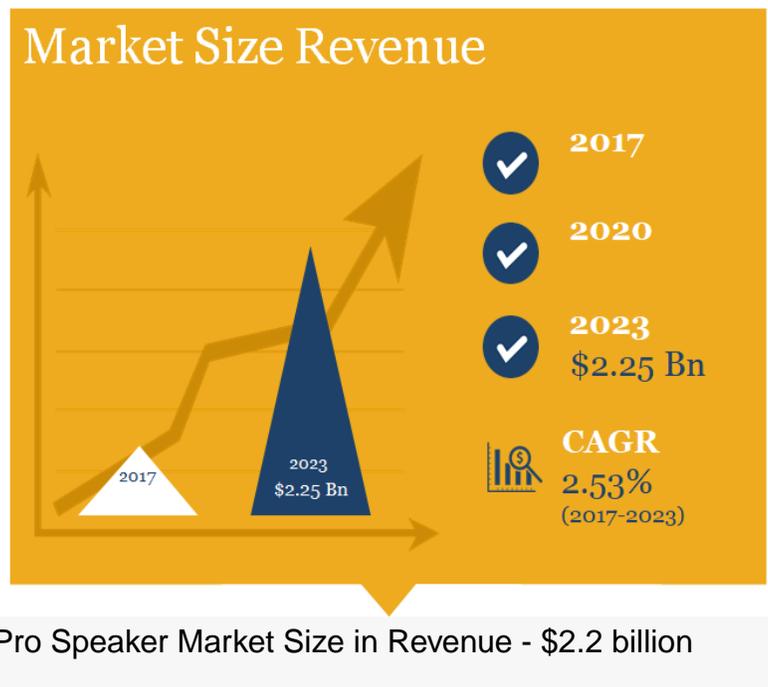
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The exponential rise in demand for digital equipment and launch of new product models is propelling the growth of the global pro speaker market. The top revenues generating countries in the world market include the US, Japan, the UK, Germany, and France. The development of Asian countries such as India and China will boost the adoption of these devices in the global professional speaker market. The increasing spending on music concerts and festivals worldwide will augment the demand for these speakers in the

global market. The leading vendors are focusing on offering a diverse range of products to gain a larger market share and attract new consumers. The development of various industries including hospitality, real estate, corporate, education, and music in emerging nations such as China, India, and Brazil will revolutionize the global market. The increasing requirement to efficiently distribute sounds in large venues will result in the growing demand for public address systems worldwide.

The development of the music industries in countries such as the US and Japan will augment the

Market Size Revenue



need for professional speakers in the global market. The rising demand from industries such as exhibition, trade shows, sports, music concerts, and film and motion production will have a positive impact on the global market.

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Market Dynamics

The increasing number of sporting events is expected to contribute to the revenues of the global pro speaker market over the next few years. The estimated value of the global sports market that includes sports infrastructure, events, training, and sporting goods ranges between \$650-750 billion. The growing need for effective sound reinforcement equipment such as pro speaker in sporting arenas and stadiums for communication purposes and announcements will attribute to the growth of the global market. The increasing investment in sports sponsorship in another factor the will boost the revenues in the professional speaker market. Major sporting events such as FIFA World Cup in Russia in 2018 and Qatar in 2022, and the Olympics in Tokyo in 2020 are expected to fuel the demand for pro speakers in the global market.

Pro Speaker Market – By Products

Point source systems to occupy the largest market share in the pro speaker market during forecast period

The pro speaker market by product type is segmented into the structure (point source systems, line array systems, subwoofers, and other) and amplification (powered speaker and passive speaker). The point source system segment dominated the market share in 2017 and is expected to grow at a CAGR of more than 2% during the forecast period. Point source systems are cost-effective and offer sound coherence than multi-speaker designs, which in turn, will propel the growth of this product segment in the global market. These are budget speakers suitable for small venues, the house of worship, small live events, retail outlets, and corporate setups. Such benefits of using these compact speakers will propel the growth of the point source systems in the global market.

Pro Speaker Market – By Format

Digital speakers to witness immense proliferation in the pro speaker market during forecast period

The format segment in the pro speaker market is classified into digital and analog. Digital speakers occupied the largest market share in 2017 and are expected to grow at a CAGR of more than 4% during the forecast period. The rising development and adoption of digital wireless technologies across industries worldwide will attribute to the growth of this format segment in the global



professional speaker market. The benefits of implementing wireless technology include low voice distortion, less noise interference, increased opportunity for encryption, and enhanced reliability of signal transmission. The convenience of using wireless digital technology at affordable prices will attribute to the growth of this segment in the global market during the forecast period.

Pro Speaker Market – By Distribution Channel

Retail stores to generate the maximum revenues in the pro speaker market during forecast period

The pro speaker market by distribution channel is divided into retail and online. The retail segment dominated over three-fourth of the market share in 2017. The retail distribution channel is further divided into AV system integrators, pro audio and electronics stores, and pro audio dealers and distributors. Pro audio dealers and distributors occupy over half of the market share in the retail segment. The personalized customer services offered in retail stores make it the preferred choice of the distribution channel of various end-users in the global market. The staff in these stores have thorough knowledge about the product, its usage, and complexity and in turn, offers advice to consumers on these products and helps them select the best suitable product according to their requirement.

Pro Speaker Market – By End-Users

Implementation of IoT to boost demand in the corporate sector in the pro speaker market during forecast period

The end-user segment in the pro speaker market consists of corporate, large venues & events, educational institutions, government & military, studio & broadcasting, hospitality, and others. The corporate sector dominated the market share in 2017 and is projected to grow at a CAGR of about 3% during the forecast period. The expansion to new offices and growing penetration of IoT in corporate offices worldwide will boost the demand for professional speakers in the global market. The incorporation of corporate e-learning programs that are specifically designed for skill development and training of the employees will drive the growth of the global market. The integration of IT technology and innovative sound reinforcement equipment will create lucrative opportunities for leading players in the market.

Pro Speaker Market – By Geography

US and Canada to generate high revenues in the pro speaker market during forecast period

The pro speaker market by geography is categorized into North America, APAC, Europe, Latin America, and MEA. North America dominated the market share in 2017 and is expected to grow at a CAGR of approximately 2% during the forecast period. The development of music industry, increasing office construction activities, and rising number of retail expansion are some of the factors promoting the growth of the professional speaker market in North America. The US is the largest revenue contributor in the North American market followed by Canada. The development of industries such as corporate, large venues and events, government and military, education, entertainment, hospitality, and retail will have a positive impact on the market in this region. The growth of the health and fitness clubs segment will attribute to the demand for these speakers in the region during the forecast period.

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Key Countries Profiled are:

US
Canada
Japan
Australia
China
South Korea
Germany
UK
France
Brazil

Key Vendor Analysis

The global pro speaker market is moderately fragmented, and the leading players dominate over 40% of the total market share. The vendors are leveraging innovative technology to create their unique value proposition and sustain the competition in the market. The prominent companies are focusing on expanding their businesses to fast-developing countries in APAC and Latin America to gain larger market shares in the global market. The introduction of innovative and advanced solutions will help players attract new consumers and gain a competitive edge over other vendors in the global market. The rapid increase in product/service extensions, technological innovations, and M&As will intensify the competition in the market during the forecast period.

The major vendors in the global market are:

Bose
D&B audiotechnik/system
HARMAN International (Samsung)
L-Acoustics
LOUD Audio
MUSIC Group (MUSIC Tribe)
Yamaha

Other prominent vendors include Alcons Audio, Bowers & Wilkins, B&C Speakers, Carlson Audio Systems, Dynaudio, Electro-Voice, Hz Sound Systems, inMusic Brands, Klipsch Audio Technologies, K-Array, Meyer Sound Laboratories, Nady Systems, PROEL, Pyle Pro, RCF, Renkus-Heinz, Robert Bosch, and Sennheiser Electronic.

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