



Global Pro Speakers Market Outlook and Forecast 2019-2024 - Growing Convergence Of Pro AV And IoT

DUBLIN, April 29, 2019 /PRNewswire/ -- The "Pro Speakers Market - Global Outlook and Forecast 2019-2024" report has been added to **ResearchAndMarkets.com's** offering.

The global pro speaker market is expected to reach around \$2 billion, growing at a CAGR of close to 3% during 2018-2024.

The advent of technological advancements such as IoT and AR is driving the global pro speakers market. There is a massive demand for audio speakers in the commercial end-user segment as corporates are opting best-in-class AV solutions for smooth communication. The audio and video (AV) industry is experiencing a shift from analog to digital medium. The convergence of IoT and pro AV industry is projected to give rise to sophisticated cabling solutions in the pro speakers market.

The demand for pro AV cables such as PoE is set to grow during the forecast period due to their growing application in the AV/IT domain. With rapid changes in the pro AV industry, the impact of IoT on pro speakers is easily noticeable. Vendors are focusing on developing countries to expand their business in the pro speakers market. Currently, the global pro speakers market is dominated by global vendors that are expected to expand the business, especially in the fast-developing countries of APAC and Latin America.

The corporate sector has emerged as the most significant end-user in the pro speakers market. With an increase in the competition, the corporate industry and institutions are increasingly adopting AV equipment to ease and manage the workflow at workplaces. Nowadays, the implementation of sound reinforcement equipment and video conferencing systems in the corporate sector has become a necessity. Therefore, vendors are introducing a new range of products, which are in-lined with the current requirement.

The global pro speakers market by format can be divided into digital and analog. In terms of shipment, the digital segment accounted for more than 50% of the global pro speakers market in 2018. The segment is expected to grow at a CAGR of around 3% during the forecast period. Digital devices are witnessing increased proliferation worldwide.

The penetration of the internet is increasing the presence of professional speaker vendors online. E-commerce websites such as Amazon, eBay, SoundBroker.com, Americanmusical.com, Organgeaudio.co.uk, Alibaba, and AliExpress are offering professional speakers at competitive prices on their respective websites. The market is expected to witness growth in online stores during the forecast period.

Key Vendor Analysis

The pro speakers market is witnessing a high-demand from commercial and educational sectors due to the introduction of innovative and high-profile musical equipment. Leading vendors are introducing new methodologies to develop new-age audio equipment. Vendors are increasingly focusing on developing countries as they are offering high business opportunities for pro speakers products.

Market Dynamics

Market Opportunities & Trends

- Growing Convergence Of Pro AV And IoT
- Emergence Of Networked Audio Technology
- Growing Adoption In Educational Institutions
- Increasing Number Of Exhibitions, Conferences, And Seminars

Market Growth Restraints

- Acoustical Challenges Related To Pro Speakers
- Volatility In Raw Material Prices Affecting Vendor Margins
- Increasing Protectionist Directives And Measures

Market Growth Enabler

- Increased Demand From Corporate, Government, And Institutions
- Growing Live Performance And Music Industry
- Increasing Number Of Sporting Events And Tournaments
- Growing Music Production And Recording Industry

Major Vendors in the Pro Speaker Market

- D&B Audiotechnik
- HARMAN International (SAMSUNG)
- MUSIC Group (MUSIC Tribe)
- Loud Audio
- L-Acoustics
- Yamaha

Prominent Players in the Pro Speaker Market

- AEB Industriale (DB TECHNOLOGIES)
- Business Overview
- AlconsAudio
- Audioprof Group International
- Bowers &Wilkins
- B&C Speakers
- Carlson Audio Systems
- Celto Acoustique
- Coda Audio
- Dynaudio
- Electro voice
- Extron Electronics
- Hedd- Heinz Electrodynamic Design
- Hz Sound Systems
- InmusicBrands
- Klipsch Audio Technologies
- K-array
- Meyer Sound Laboratories
- NadySystems
- Outline
- Pan Acoustics
- Proel
- Pyle-pro
- Renkus-Beinz
- Robert Bosch
- Sennheiser Electronic

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