

Home Audio Technology Market Worth \$20 Billion in 2016

London 10th of January 2017 – Voice command technologies will be one of the key drivers for the home audio technology market over the next five years, thanks to early successful launches by Amazon and subsequent pushes from Google and Apple, according to a leading audio market research company, SAR Insight.

The total [home audio device market](#), was worth an estimated \$19.5 billion in 2016, growing by 16% from 2015. It has grown strongly over the last six years, and will continue to pick up with the advent of voice command technologies infiltrating the product category.

Presently, mobile speakers, sound bars and wireless multi-room speakers make up the largest segments of the market and are all projected to grow significantly over the next five years. The popularity of mobile speakers has grown rapidly over the last four years, as the demand for both the branded and non-branded speaker increase. The two biggest drivers behind the market are the change in how people purchase their music, and the device platforms they use. Music streaming platforms, such as Spotify and Apple Music, have made huge leaps in subscriber numbers, supported by the widespread adoption of smartphones and tablets around the world. People can easily access their music tastes. In 2016, global mobile speaker revenues were worth an estimated \$9.4 billion.

Sound bars and wireless multi-room speakers continue to grow strongly, driven by the adoption of thinner flat panel TVs and integrated home entertainment systems. Principal analyst and founder of SAR Insight Peter Cooney said: "The sound bar and multi-room market should not be underestimated. More than 12 million wireless multi-room speakers were shipped globally in 2016, equating to a total market value of \$3.3 billion. Only the sound bar market was worth more, with global revenues almost reaching \$5 billion."

"Any person attending CES this year will no doubt mention the prominence of Amazon's proprietary voice command technology, Alexa. Already, Lenovo, Jam Audio, iHome, Play-Fi and Monster have introduced a new home audio speakers at CES 2017, which include Alexa. Principal Analyst and founder SAR Insight & Consulting, Peter Cooney said, "Voice will become the primary interface for smart home audio devices and products based on the Amazon Alexa, Google Home and Apple Siri platforms will proliferate".

The home audio technologies market is projected to continue growing strongly, as the ecosystem continues to diversify, and more electronic companies jostle with traditional sound system companies. Companies like Sony, Sonos, Harman, Samsung and Bose battle with each other in different product categories.

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Note to editors: SAR Insight & Consulting provides detailed quantitative and qualitative research on established and emerging technology markets across multiple end applications. www.sarinsight.com