Global Smart Speakers Market, By intelligent virtual assistant (Alexa, Google Assistant, Cortana, Siri, and others), By Applications (personal use and commercial use), By region (North America, Europe, Asia-Pacific, and the rest of the world) - Forecast 2023

Market Synopsis

Globally, the smart speaker market is expected to grow from USD 1.94 billion in 2017 to USD 11.57 billion by 2023, at a CAGR of 34.7% during the forecast period 2018–2023. Increasing number of smart homes, growing trend of personalization, and rising disposable income will expected to drive the smart speaker market during forecast period. However, various issues related to connectivity range, compatibility, and power and data security will expect to restrain the market during period.

Smart speakers are a wireless speaker which is enabled with Wi-Fi, Bluetooth, or other wireless protocols. This smart speaker is powered by intelligent virtual assistant which is driven by artificial intelligence (AI). Smart speakers are a one of the latest innovations dominates the consumer electronics sector and it is activated by voice command to perform various tasks such as order food, listen to music, online shopping, weather forecasting, latest news, and day to day activities. These speakers are similar in nature with a traditional speaker but provide different benefits which traditional speakers are not able to provide. Advancement in automated speech recognition technology, advancement in microphone technology, and natural language processing help in identifying process of the voice command.

Some smart speakers consist of base station with magnetic levitating speaker can be placed on ferrous metal surface throughout the home. These base stations also offer subwoofer for low-frequency sound. The various features such as peer-to-peer connection through mesh networking, intelligent personal assistant, and compatibility with number of services and platforms are giving positive contribute in the market growth. In smart speaker market, different manufacturers use different voice recognition systems such as Apple uses its Siri assistant voice recognition, Microsoft uses Cortana, Google uses Voice, and Amazon uses Alexa voice recognition system.

One of the major issues in smart speakers is data security. This involves the mimicking or recording of a user’s voice and then hack their accounts. It has been noted that many automatic speaker verification systems are not able to catch the speech has been previously recorded.

Global Smart Speakers Market
Global smart speakers market can be segmented as follows:

By intelligent virtual assistant, the market is segmented into Alexa, Google Assistant, Cortana, Siri, and others.

By Applications, the market is segmented into personal use and commercial use.

By region, the market is segmented into North America, Europe, Asia-Pacific, and the rest of the world.

Regional analysis

The global market for smart speakers is estimated to grow at a significant rate during the forecast period. The geographical analysis of smart speaker market is studied for North America, Europe, Asia-Pacific, and the rest of the world.

The smart speaker market in North America will expected to dominate smart speaker market during the forecast period owing to the presence of early adopters and key smart speaker providers such as Google Inc. and Amazon. com. North america region also growing rapidly due to adoption of new technologies such as IoT and Artificial Intelligence.

Asia-Pacific is expected to grow at the faster rate during forecast period. China and Japan dominates the smart speaker market in Asia-Pacific. In Asia-Pacific, smart speaker market is been growing very rapidly as they growing with adoption of smart homes and smart offices. Moreover, the smart city project announcement in India and China will expected to drive the smart speaker market in Asia-Pacific during forecast period.

Key players

The Key players in the smart speaker market are Amazon.com (US), Harman International (US), Apple Inc. (US), Sonos. Inc. (US), Google (US), Bose Corporation (US), Sony Corporation (Japan), ONKYO CORPORATION (Japan), Panasonic Corporation (Japan), Alibaba Group Holding Ltd (China) among others.

Other players in market are Pioneer Corporation (Japan), Altec Lansing/AL Infinity, LLC (US), Lenovo Group Limited (US), Xioami Corporation (China), and SK Telecom Co Ltd (South Korea) among others.

Intended Audience

- Raw material suppliers
- Original equipment manufacturers (OEMs)
- OEM technology solution providers
- Technology, service, and solution providers
- Intellectual property (IP) core and licensing providers
- Suppliers and distributors
- Government and other regulatory bodies
- Forums, alliances, and associations
- Technology investors
- End users (Smart home, smart office, commercial, and automotive)
Contents:

TABLE OF CONTENTS

1. Executive Summary
2. Scope of the Report
   2.1. Market Definition
   2.2. Scope of the Study
      2.2.1. Research Objectives
      2.2.2. Assumptions & Limitations
   2.3. Market Structure
3. Market Research Methodology
   3.1. Research Process
   3.2. Secondary Research
   3.3. Primary Research
   3.4. Forecast Model
4. Market Landscape
   4.1. Porter’s Five Forces Analysis
      4.1.1. Threat of New Entrants
      4.1.2. Bargaining power of buyers
      4.1.3. Threat of substitutes
      4.1.4. Rivalry
      4.1.5. Bargaining Power of Suppliers
   4.2. Value Chain/Supply Chain of Global Smart Speaker Market
5. Market Overview of Global Smart Speaker Market
   5.1. Introduction
   5.2. Growth Drivers
   5.3. Impact Analysis
   5.4. Market Challenges
6. Market Trends
   6.1. Introduction
   6.2. Growth Trends
   6.3. Impact Analysis
7. Global Smart Speaker Market, by Intelligent Virtual Assistant
   7.1. Introduction
   7.2. Alexa
      7.2.1. Market Estimates & Forecast, 2018–2023
      7.2.2. Market Estimates & Forecast, by Region, 2018–2023
   7.3. Google Assistant
      7.3.1. Market Estimates & Forecast, 2018–2023
      7.3.2. Market Estimates & Forecast, by Region, 2018–2023
   7.4. Cortana
      7.4.1. Market Estimates & Forecast, 2018–2023
   7.5. Siri
      7.5.1. Market Estimates & Forecast, 2018–2023
7.5.2. Market Estimates & Forecast, by Region, 2018–2023

7.6. Others


8. Global Smart Speaker Market, by Application

8.1. Introduction

8.2. Personal Use

8.2.1. Market Estimates & Forecast, 2018–2023

8.2.2. Market Estimates & Forecast, by Region, 2018–2023

8.3. Commercial Use

8.3.1. Market Estimates & Forecast, 2018–2023

8.3.2. Market Estimates & Forecast, by Region, 2018–2023

9. Global Smart Speaker Market, by Region

9.1. Introduction

9.2. North America


9.2.2. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.2.4. US

9.2.4.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.2.5. Mexico

9.2.5.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.2.6. Canada

9.2.6.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.3. Europe


9.3.2. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.3.4. Germany

9.3.4.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.3.5. France

9.3.5.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.3.6. UK

9.3.6.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.4. Asia-Pacific


9.4.2. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.4.4. China

9.4.4.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023


9.4.5. India
9.4.5.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.4.6. Japan
9.4.6.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.4.7. Rest of Asia-Pacific
9.4.7.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.5. Rest of the World
9.5.2. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.5.4. Middle East & Africa
9.5.4.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.5.4.2. Market Estimates & Forecast, by Applications, 2018–2023
9.5.5. Latin Countries
9.5.5.1. Market Estimates & Forecast, by Intelligent Virtual Assistant, 2018–2023
9.5.5.2. Market Estimates & Forecast, by Applications, 2018–2023
10. Company Profiles
10.1. Amazon.com
10.1.1. Company Overview
10.1.2. Product/Business Segment Overview
10.1.3. Financial Updates
10.1.4. Key Developments
10.1.5. SWOT Analysis
10.2. Harman International
10.2.1. Company Overview
10.2.2. Product/Business Segment Overview
10.2.3. Financial Updates
10.2.4. Key Developments
10.2.5. SWOT Analysis
10.3. Apple Inc.
10.3.1. Company Overview
10.3.2. Product/Business Segment Overview
10.3.3. Financial Updates
10.3.4. Key Developments
10.3.5. SWOT Analysis
10.4. Sonos Inc.
10.4.1. Company Overview
10.4.2. Product/Business Segment Overview
10.4.3. Financial Updates
10.4.4. Key Developments
10.4.5. SWOT Analysis
10.5. Google
10.5.1. Company Overview
10.5.2. Product/Business Segment Overview
10.5.3. Financial Updates
10.5.4. Key Developments
Table 16 Middle East & Africa: Smart Speaker Market, By Intelligent Virtual Assistant
Table 17 Middle East & Africa: Smart Speaker Market, By Applications
Table 18 Latin America: Smart Speaker Market, By Country
Table 19 Latin America: Smart Speaker Market, By Intelligent Virtual Assistant
Table 20 Latin America: Smart Speaker Market, By Applications

LIST OF FIGURES

Figure 1 Global Smart Speaker Market segmentation
Figure 2 Forecast Methodology
Figure 3 Porter’s Five Forces Analysis of Global Smart Speaker Market
Figure 4 Value Chain of Global Smart Speaker Market
Figure 5 Share of Smart Speaker Market in 2018, by country (in %)
Figure 6 Global Smart Speaker Market, 2018–2023
Figure 7 Share of Global Smart Speaker Market by Industry, 2018–2023
Figure 8 Global Smart Speaker Market Size, by Intelligent Virtual Assistant, 2018
Figure 9 Share of Global Smart Speaker Market, by Intelligent Virtual Assistant, 2018–2023
Figure 10 Global Smart Speaker Market Size, by Applications, 2018
Figure 11 Share of Global Smart Speaker Market, by Applications, 2018–2023