

Consumer Electronics Market is estimated to be US\$ 74.20 billion by 2030 with a CAGR of 6.0% during the forecast period

Consumer electronics include a large set of electronic devices that recommend one or more functionalities in a home or meant for a particular entity. The term firstly referred to electronic devices that are installed or used exclusively inside a home/house, office, business areas etc. However, they too now include mobile and computing devices, which can easily be carried by an individual outside the home, such as a cell phone or a tablet PC. Consumer electronics include items, such as televisions, DVD players, refrigerators, washing machines, computers, laptops, tablets etc. Moreover, growing inclination toward using smart electronic devices among individuals, coupled with increase in need of internet by consumers across the globe is boosting the growth of the target market. Also, growing R&D in consumer electronics and technological gadgets, are also be some of the highest up drivers to the global consumer electronics market growth.

Region Analysis:

North America where, U.S, Canada is the highest in economy, serving more electronic gadgets to the consumers in the region. The European digital market is considered one of the largest markets worldwide and still has the potential to expand more in the forecast period. Countries in Europe having high electronic growth are Germany, U.K, France, Italy, and Russia.

Key Development:

- In 2022, Recently Samsung is all set to launch two new smartphones- Galaxy M13 5G and M13 in India on July 14, 2022.
- In 2022, Aiwa a Japanese Consumer Electronics Brand has launched range of TV series named as 'Magnifiq' which is powered by AI core 4 processor and runs on Android 11 OS.

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Segmentation:

The global consumer electronics market accounted for US\$ 41.7 billion in 2020 and is estimated to be US\$ 74.20 billion by 2030 and is anticipated to register a CAGR of 6.0%. The global consumer electronics market is segmented based on type, end user, and region.

- On the basis of type, the target market includes televisions, handheld devices, personal computers, cameras and camcorders, audio devices & video devices, personal care products, and gaming consoles.
- On the basis of end user type, it could be personal or commercial user.
- By region, the global consumer electronics market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

Key market players of the global consumer electronics market include HP Inc., Apple Inc., Samsung Electronics Co. Ltd., Sony Corporation, LG Electronics Inc., Panasonic Corporation and Hitachi Ltd., and Toshiba Corporation, Canon, Inc., Apple, Inc.

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