

360iResearch

Digital Keyboards Market

Global Forecast 2026-2032

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1. Preface

1.1. Objectives of the Study

- Which accepted keyboard product families provide meaningful alternatives for each purchasing context, and how should multifunctional offerings be compared without treating distinct product types or feature combinations as interchangeable?
- What qualification, usability, support, and procurement requirements distinguish Household Consumers, Private Businesses & Independent Professionals, Government & Public Institutions, and Private Nonprofit Institutions across the accepted applications?
- Which sound-generation, MIDI, expressive-control, key-action, host, and software dependencies affect system fit and switching effort, particularly when comparing self-contained instruments with MIDI Keyboard Controllers?
- How do the accepted Sales Channel and Purchase Mode categories affect access to product evaluation, ordering, fulfillment, warranty, and after-sales support, and which commitments must a buyer or supplier verify?
- What evidence establishes a supplier's offering, ownership or licensing rights, distribution role, and geographic service commitments, rather than merely its association with a product category or brand?
- Under what documented conditions would portfolio positioning, a channel relationship, or a commercial partnership be defensible, and which unresolved access, compatibility, or attribution facts could change that choice?

1.2. Market Definition

The Global Digital Keyboards market covers finished musical keyboard instruments and keyboard controllers within the accepted Product Type categories: Digital Pianos, Electronic and Arranger Keyboards, Stage Keyboards, Keyboard Workstations, Keyboard Synthesizers, Digital Organs, and MIDI Keyboard Controllers. The scope includes the accepted physical formats and key interfaces, including Touch-Surface Interfaces and Mixed-Action Configurations. An onboard sound engine or MIDI capability is not a universal inclusion requirement; No Onboard Sound Engine and No MIDI Connectivity are expressly included classifications.

The buyer boundary comprises Household Consumers, Private Businesses & Independent Professionals, Government & Public Institutions, and Private Nonprofit Institutions. The accepted applications are Learning & Practice, Live Performance, Composition & Music Production, Recreational Music Making, and Music Therapy & Care. These applications establish commercial-use contexts rather than claims about effectiveness or exclusive use.

The value-chain focus is the included keyboard offering and the commercial relationships affecting its acquisition and use, including brand ownership, licensing, distribution, retail, and support. Software instruments, sound libraries, keyboardless sound modules, components, and accessories are adjacent offerings rather than additional product categories. Tuition,

performance, recording, and care services are downstream activities, while purely acoustic instruments and computer-input keyboards fall outside this musical-keyboard definition. The geographic boundary is Global; local access conditions are questions within that boundary, not reasons to redefine it.

1.3. Market Segmentation & Coverage

Product Type retains Digital Pianos, Electronic and Arranger Keyboards, Stage Keyboards, Keyboard Workstations, Keyboard Synthesizers, Digital Organs, and MIDI Keyboard Controllers. This axis distinguishes the finished offering families for buyer and competitive comparisons rather than assuming equivalence among them. Sound Generation Technology separately covers Sample Playback, Physical Modeling, Algorithmic Synthesis, Multiple Digital Technologies, Digital-Analog Hybrid, and No Onboard Sound Engine, preserving the distinction between the keyboard offering and its source of sound.

MIDI Connectivity comprises Wired MIDI Only, Wireless-Enabled MIDI, and No MIDI Connectivity. Expressive Control comprises Fixed-Velocity Keys, Velocity-Sensitive Keys, Channel Aftertouch, Polyphonic Aftertouch, and Multidimensional Per-Note Expression. These axes distinguish connection options from performance-control characteristics; a classification does not establish compatibility with every intended setup.

Application covers Learning & Practice, Live Performance, Composition & Music Production, Recreational Music Making, and Music Therapy & Care. Buyer Type covers Household Consumers, Private Businesses & Independent Professionals, Government & Public Institutions, and Private Nonprofit Institutions. Keeping these axes separate allows the same musical purpose to be considered under different purchasing responsibilities and qualification requirements.

Physical Format covers Cabinet Keyboards, including Console Cabinets and Grand Cabinets; Slab and Tabletop Keyboards; Folding Keyboards; Modular Keyboards; Roll-Up Keyboards; and Wearable Keyboards. Format provides a distinct lens for evaluating placement, handling, and intended-use requirements without excluding an accepted form because it differs from a conventional keyboard cabinet.

Sales Channel comprises Brand-Direct Sales, Specialist Music Retailers, Multicategory Retailers, and Commercial Distributors. Purchase Mode comprises Structured Online Orders, In-Person Orders, and Telephone and Correspondence Orders. The channel identifies the commercial route, while the mode identifies how an order is placed; the two must not be treated as interchangeable classifications.

Key Count comprises xx.xx Keys or Fewer, xx.xx-xx.xx Keys, xx.xx-xx.xx Keys, xx.xx-xx.xx Keys, xx.xx Keys, and More Than xx.xx Keys. Key Action comprises Hammer Action, Weighted Non-Hammer Action, Unweighted Mechanical Action, Touch-Surface Interfaces, and Mixed-Action Configurations. These axes preserve distinctions in playing interface independently of product family. All segmentation axes are complementary views of the same accepted scope, not separate opportunities to add together.

Table 1. Global Digital Keyboards Market Segmentation & Coverage

Segmentation	Coverage
Application	• Learning & Practice • Recreational Music Making • Live Performance • Composition & Music Production • Music Therapy & Care
Buyer Type	• Household Consumers • Private Businesses & Independent Professionals • Government & Public Institutions • Private Nonprofit Institutions
Expressive Control	• Velocity-Sensitive Keys • Channel Aftertouch • Fixed-Velocity Keys • Polyphonic Aftertouch • Multidimensional Per-Note Expression
Key Action	• Hammer Action • Weighted Non-Hammer Action • Unweighted Mechanical Action • Touch-Surface Interfaces • Mixed-Action Configurations
Key Count	• xx.xx Keys • xx.xx-xx.xx Keys • xx.xx Keys or Fewer • xx.xx-xx.xx Keys • xx.xx-xx.xx Keys • More Than xx.xx Keys
MIDI Connectivity	• Wired MIDI Only • Wireless-Enabled MIDI • No MIDI Connectivity
Physical Format	• Slab and Tabletop Keyboards • Cabinet Keyboards o Console Cabinets o Grand Cabinets • Folding Keyboards • Wearable Keyboards • Roll-Up Keyboards • Modular Keyboards
Product Type	• Digital Pianos • Electronic and Arranger Keyboards • MIDI Keyboard Controllers • Stage Keyboards • Keyboard Workstations • Keyboard Synthesizers • Digital Organs

Table 1 - continued

Segmentation	Coverage
Purchase Mode	• Structured Online Orders • In-Person Orders • Telephone and Correspondence Orders
Sales Channel	• Specialist Music Retailers • Multicategory Retailers • Brand-Direct Sales • Commercial Distributors
Sound Generation Technology	• Sample Playback • Multiple Digital Technologies • No Onboard Sound Engine • Algorithmic Synthesis • Digital-Analog Hybrid • Physical Modeling

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online

- Taxonomy evidence: The institutional guide explicitly warns that musical-keyboard product categories overlap. It supports recognizable product families but not an inherently exclusive partition; the retained functional precedence is an analytical adaptation. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: The guide combines stage pianos and stage keyboards. Consequently, it does not independently establish the retained narrower boundary that assigns piano-primary stage instruments to Digital Pianos. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: The guide treats analog and digital synthesizers within one product family, confirming that a synthesizer product label alone cannot establish an eligible digital architecture. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Institutional guidance distinguishes digital pianos commonly fixed to stands from portable stage keyboards and controllers, supporting an installation-and-mobility distinction rather than a musical-function partition. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Describes digital pianos as often attached to their stands with screws and not designed principally for portability. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Describes stage keyboards and dedicated MIDI controllers as portable configurations. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Identifies xx.xx- and xx.xx-key synthesizer formats; only the transferable physical-size distinction is used, not its analog-instrument scope. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Identifies xx.xx keys as a common stage-keyboard configuration. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Describes digital pianos as normally having xx.xx weighted keys. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
- Taxonomy evidence: Distinguishes weighted piano-style keys from synth-style controller keys without weighting. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

2. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

· Taxonomy evidence: The January xx.xx 2025 solicitation combines new-instrument line items with transportation, handling, assembly, removal and ancillary requirements. The inference for this taxonomy is that procurement totals need reconciliation before use as hardware-only revenue or comparable prices; the document is not an award. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: Uses model, quantity and unit-price line items and separately identifies ancillary charges; this supports model/configuration-level classification without inferring global demand or shares. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: A specified hybrid piano combines sampled digital piano sound with a specialized upright action. This distinguishes mechanical hybrid construction from a digital-analog sound-engine hybrid and does not establish multiple independent note-generation families. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: The digital/hybrid procurement expressly includes specialized upright piano action, supporting acoustic-style mechanical action within the digital-sound hardware boundary. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: Specifies a specialized upright piano action for a hybrid instrument with sampled digital piano sound, corroborating acoustic-style mechanical action within the working digital-hardware boundary. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: The student/instructor instrument requirements expressly distinguish Bluetooth audio/MIDI and USB-to-host connectivity, providing independent demand-side support for a wireless-enabled profile that can also include wired connections. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: The public college's January 2025 procurement separately identifies digital/hybrid piano models and acoustic pianos, providing demand-side support for the digital-piano offering category. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: The solicitation with a January xx.xx 2025 bid opening requests new digital and hybrid pianos and requires compatibility with an instructor system, establishing an education-oriented keyboard procurement purpose. It is a solicitation, not evidence of completed delivery. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: Harper College is the purchasing principal in the procurement document; vendors bid to supply its institutional equipment inventory. The document supports the public-institution procurement category, not purchases by individual students or instructors. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: The 2025 institutional procurement distinguishes physical piano-action specifications within its digital and hybrid instrument requirements, supporting action as a procurement attribute. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: Explicitly specifies an xx.xx-key keyboard for its electronic piano requirements; the solicitation is demand evidence, not completed-sales evidence. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

3. Variant of NAICS 2022 Version 1.0 for Labour Force - Wholesale and Retail Trade; Musical Instrument and Supplies Retailers

   · Taxonomy evidence: The Canadian classification distinguishes own-account merchant wholesalers from commission intermediaries and states that retailers can serve institutions. Buyer identity therefore does not alone establish distributor versus retailer status. These national industry definitions inform, but do not prescribe, the Global keyboard channel partition. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

   · Taxonomy evidence: The musical-instrument retail class covers new instruments and related supplies, while separately identifying rental and repair activities. This supports a specialist retail role without treating ancillary service receipts as new-hardware revenue. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

   · Taxonomy evidence: The wholesale explanation includes institutional clients and some final-user sales, but does not isolate keyboard-specific end-user transactions from reseller transfers. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

   · Taxonomy evidence: Manufacturer-maintained sales branches can be classified statistically as wholesalers. The retained brand-control precedence is therefore a deliberate commercial adaptation rather than a direct industry-code mapping. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

4. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation

   · Taxonomy evidence: The October 2025 international definition identifies e-commerce through remote structured ordering rather than payment or delivery. The retained three-way purchase-mode taxonomy adapts this distinction; it is not an official keyboard-specific segmentation or a finding about legal contract formation. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: The 2025 definition classifies e-commerce by structured remote ordering rather than payment or delivery. It supplies the selected ordering convention, not keyboard-market transaction shares. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Webpages, apps, extranets and EDI are included ordering mechanisms, supporting the structured remote-order definition. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Includes orders through webpages, apps, extranets and EDI, including structured platform ordering. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: On-premise mechanisms, including kiosks and QR ordering, are excluded from remote e-commerce. Their placement in In-Person Orders is the stated analytical adaptation. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Explicitly excludes on-premise mechanisms such as kiosks and QR codes from remote e-commerce; these support the in-person side of the proposed partition. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Telephone, fax and manually typed messages are excluded from the selected e-commerce definition and retained in the separate correspondence-order class. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Excludes telephone calls, fax and manually typed messages, including emails, from structured e-commerce. The proposed correspondence class retains these purchase commitments rather than dropping them. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

5. Monthly Retail Trade - Definitions

   · Taxonomy evidence: The U.S. retail definition includes orders or negotiated price and terms over online systems, including email and instant messaging. This is broader than the selected structured-ordering convention and requires normalization rather than unadjusted combination of national data. ([census.gov](https://www.census.gov/retail/definitions.html))

   · Taxonomy evidence: Email and messaging can be included in U.S. e-commerce statistics; the retained correspondence class therefore cannot be populated by simply subtracting reported U.S. e-commerce from total sales. ([census.gov](https://www.census.gov/retail/definitions.html))

   · Taxonomy evidence: The definitions distinguish a manufacturer's drop shipment from a retailer's sale. This supports separating fulfillment responsibility from seller-of-record channel allocation. ([census.gov](https://www.census.gov/retail/definitions.html))

6. Business Population Estimates for the UK and Regions 2025: Methodology Note

   · Taxonomy evidence: The 2025 methodology's publication-specific private-sector coverage includes some public corporations and nationalized bodies while excluding central/local government and charities from its main business totals. These labels cannot be mapped literally to the retained ownership-and-control buyer partition. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

   · Taxonomy evidence: The methodology distinguishes businesses, central/local government and nonprofit organizations and separately explains business legal forms. Its publication-specific treatment is a classification reference, not an exact worldwide keyboard-buyer partition. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

   · Taxonomy evidence: The methodology includes self-employed businesses but its business/company coverage is not proof of private ultimate control. Independent-professional acquisition role and institutional control must be established separately. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

   · Taxonomy evidence: The methodology recognizes sole proprietorships, partnerships and companies as business forms, supporting inclusion of independent professional business purchases alongside organizational business purchases. It does not establish instrument ownership or keyboard demand. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

7. UVA Department of Music Practice Module Reservation System

   · Taxonomy evidence: The university's practice-module inventory names a digital grand piano. This independently supports institutional recognition of the digital-grand format, but does not disclose the model, cabinet construction, acquisition date or present new-product availability. (reserve.music.virginia.edu)

   · Taxonomy evidence: The named digital grand is provided within a practice-module reservation system, supporting a practice-use context rather than a completed new-instrument purchase or sales allocation. (reserve.music.virginia.edu)

8. Roll-Up Piano Request - College of Saint Benedict and Saint John's University

   · Taxonomy evidence: The institution's roll-up-piano request form connects equipment lending with piano classes, studios and lessons. This provides independent demand-side context for the format, but the undated form does not identify models, purchase transactions or current program activity. ([forms.csbsju.edu](https://forms.csbsju.edu/KIUX8G4ZQX))

   · Taxonomy evidence: Instructor and course fields connect the equipment request to piano study. This supports a learning context, not the primary objective of every original hardware acquisition. ([forms.csbsju.edu](https://forms.csbsju.edu/KIUX8G4ZQX))

9. A Guide to Berklee's EDI Showcase

   · Taxonomy evidence: The institutional showcase account describes a keytar as a keyboard held like a guitar. This independently supports the wearable-keyboard distinction, without establishing current shipments or aggregate demand. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

   · Taxonomy evidence: The described keytar lacks onboard sounds and acts as a controller, supporting separation of physical wearable format from the no-onboard-engine architecture. The account is not a new-product transaction record. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

   · Taxonomy evidence: The keytar is described in a concert-performance context, supporting live-performance use of controller-only hardware without establishing a purchase date or dominant acquisition purpose. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

10. MIDI Polyphonic Expression (MPE) Specification Adopted!
    - Taxonomy evidence: The standards body's explanation distinguishes per-note control communication and expressly notes that devices need not support every feature. The classification inference is that an MPE label alone cannot establish the highest physical sensing profile of a supplied keyboard. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
    - Taxonomy evidence: The specification discussion states that devices need not support every feature. Consequently, a protocol-support label alone cannot establish a particular physical sensing profile; that allocation requires playing-surface evidence. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
    - Taxonomy evidence: The explanation recognizes separately controllable per-note movement and pressure dimensions. This supports the named expressive capability while leaving individual hardware allocation dependent on actual playing-surface evidence. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
    - Taxonomy evidence: The MPE explanation describes independently controllable parameters for simultaneous notes and multidimensional controller gestures. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
11. About MIDI-Part 3:MIDI Messages
    - Taxonomy evidence: The standards explanation distinguishes initial note velocity, pressure sensed while keys remain depressed, and a keyboard-wide pressure value versus per-key pressure sensors. These distinctions support the sensing hierarchy independently of mechanical key weighting; the hierarchy's precedence remains analytical. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: Separates note velocity, polyphonic key pressure, channel pressure and global pitch-bend messages, supporting distinct expressive-capability responsibilities. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: The explanation connects channel aftertouch with one pressure value for the keyboard, supporting its distinction from independent per-note pressure. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: Distinguishes a single keyboard-wide pressure level communicated through channel pressure from independent key-pressure information. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: The explanation connects polyphonic aftertouch with individual key-pressure sensors, supporting a physical per-note pressure category rather than inference from receiver compatibility alone. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: Identifies polyphonic aftertouch as pressure information associated with individual keys, supporting a separate per-note pressure category. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
    - Taxonomy evidence: Explains note-on and note-off velocity as note-event information, distinct from pressure applied while keys remain depressed. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
12. Different Types of Keyboard Instruments - Berklee Online
    - Taxonomy evidence: The institutional guide distinguishes multiple musical-keyboard product families; it does not establish an exhaustive global market perimeter. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
    - Taxonomy evidence: Identifies digital pianos separately from workstations, stage keyboards and synthesizers. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
    - Taxonomy evidence: Recognizes electronic keyboards as a distinct general-purpose instrument family. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
    - Taxonomy evidence: Describes stage instruments with direct sound controls and complementary piano, organ and electric-piano sounds. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
    - Taxonomy evidence: Differentiates keyboard workstations through sounds combined with onboard recording functionality. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
    - Taxonomy evidence: Discusses keyboard-equipped synthesizers separately, emphasizing control over sound character. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))

13. Overview of MIDI Controllers - Berklee Online

· Taxonomy evidence: Recognizes dedicated MIDI keyboard controllers and distinguishes them from digital pianos or workstations additionally used for MIDI note input. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))

· Taxonomy evidence: The distinction between dedicated input/control hardware and sound-producing instruments supports retaining a controller-only architecture profile rather than treating every MIDI-capable keyboard as a controller product. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))

· Taxonomy evidence: Separates keyboard controllers from drum, wind, guitar, pad, DJ and foot controllers, supporting the keyboard-specific hardware boundary. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))

14. Keyboard - Murray State University

· Taxonomy evidence: The university's keyboard-facilities description lists a digital organ separately from its pipe organs, providing independent institutional evidence of the recognized instrument category. ([murraystate.edu](https://www.murraystate.edu/academics/CollegesDepartments/CollegeOfHumanitiesAndFineArts/Music/Keyboard.aspx))

15. NIGP Commodity Code Search - City of Jacksonville

· Taxonomy evidence: The government's procurement-code directory names electronic organs within electronic musical instruments. Its broader electrical classification does not itself establish digital tone generation. ([jacksonville.gov](https://www.jacksonville.gov/departments/office-of-administrative-services/procurement/supplier-portal/nigp-commodity-code-search))

· Taxonomy evidence: The same procurement classification explicitly recognizes synthesizers, corroborating a commercial product distinction without supplying this market's keyboard-format or digital-only restrictions. ([jacksonville.gov](https://www.jacksonville.gov/departments/office-of-administrative-services/procurement/supplier-portal/nigp-commodity-code-search))

16. Introduction to Computer Music: Week 7, Sampling Synthesis and Filters - Roger B. Dannenberg

· Taxonomy evidence: The university course reading identifies sampling synthesis as a named approach using existing recorded or synthesized sounds, distinct from direct sound synthesis. It supports the source-family distinction, not the complete hardware partition. ([icm.music.cs.cmu.edu](https://icm.music.cs.cmu.edu/icm-online/readings/icm-week-xx.xx.pdf))

17. Music and Computers: Introduction to Sound Synthesis - Columbia University

· Taxonomy evidence: Distinguishes computer-generated sound from the use of recorded sounds, supporting an analytical separation between direct synthesis and conventional sample playback. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_01.php))

18. Music and Computers: FM Synthesis - Columbia University

· Taxonomy evidence: Identifies FM synthesis as a named digital sound-synthesis technique and discusses its historical keyboard-instrument commercialization; this does not establish current sales. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_07.php))

19. Music and Computers: Physical Modeling - Columbia University

· Taxonomy evidence: Defines physical modeling as a family of computer sound-synthesis approaches representing physical instrument behavior. This establishes the named technology, not modeling-only exclusivity across a current keyboard's complete sound set. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_09.php))

20. MIDI Transports - The MIDI Association

· Taxonomy evidence: The standards organization distinguishes MIDI transport specifications from musical messages and recognizes several transport families; it does not prescribe the proposed three-profile market aggregation. ([midi.org](https://midi.org/midi-transports))

· Taxonomy evidence: Recognizes USB-MIDI, DIN, TRS, network MIDI and legacy FireWire transports, supporting wired MIDI coverage beyond a single connector type. ([midi.org](https://midi.org/midi-transports))

· Taxonomy evidence: Recognizes Bluetooth Low Energy MIDI as a MIDI-data transport, supporting a wireless-enabled capability distinct from audio-only wireless functionality. ([midi.org](https://midi.org/midi-transports))

21. Expressive Control Lab - Berklee College of Music
    - Taxonomy evidence: The institutional course distinguishes work with MPE controllers from standard MIDI controllers, corroborating independent educational recognition of expressive-controller capabilities without establishing a universal hardware taxonomy. ([college.berklee.edu](https://college.berklee.edu/node/xx.xx))
22. Genos2 Arranger Workstation - Yamaha
    - Taxonomy evidence: The manufacturer presents Genos2 as an arranger workstation and describes chord-following accompaniment, corroborating the accompaniment-led offering within the combined electronic/arranger category. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))
    - Taxonomy evidence: The page labels built-in Bluetooth functionality as audio and separately lists a Bluetooth MIDI adapter as an accessory. This supports distinguishing wireless audio and optional adapters from supplied wireless MIDI. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))
23. Nine Engines: KRONOS Music Workstation - KORG
    - Taxonomy evidence: The manufacturer describes KRONOS as an integrated music workstation containing distinct PCM/sample-playback, analog-modeling, FM-related and physical-modeling sound engines. This corroborates a complete instrument combining defined digital technology families. ([korg.com](https://www.korg.com/us/products/synthesizers/kronos3/nine_engines.php))
    - Taxonomy evidence: The inspected product material identifies the finished offering as a music workstation, corroborating the recognized product family without establishing its global size or share. ([korg.com](https://www.korg.com/us/products/synthesizers/kronos3/nine_engines.php))
24. Super 6 - UDO Audio
    - Taxonomy evidence: The Super xx.xx product description identifies digital oscillators combined with a genuine analog audio architecture, corroborating the digital-analog hybrid profile rather than a merely mechanical hybrid. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))
    - Taxonomy evidence: The standard keyboard's aftertouch is described as affecting played notes together, corroborating channel-level pressure sensing. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))
    - Taxonomy evidence: The page separately identifies a factory-installed ST49 configuration with polyphonic aftertouch. This supports classifying the supplied configuration rather than attributing an optional upgrade to every unit. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))
25. Liano Digital Piano: Specifications - KORG
    - Taxonomy evidence: The Liano specification identifies its sound generation as stereo PCM, providing a model-level commercial example of the sample-playback profile. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
    - Taxonomy evidence: The specification lists a USB connection and a product-specific USB-MIDI support notice, with no wireless interface in the declared connection set; this supports a wired-only allocation for that configuration. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
    - Taxonomy evidence: The keyboard is expressly specified as velocity-compatible, corroborating velocity sensing independently of its mechanical action. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
26. PSR-F52: Specifications - Yamaha
    - Taxonomy evidence: The PSR-F52 specification explicitly states that touch response is absent, corroborating the fixed-velocity/non-touch-sensitive category. ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))
    - Taxonomy evidence: Its declared connectivity lists power and analog headphone/output connections, with no MIDI transport. The no-MIDI classification is an inference from the published complete connection specification, limited to this model. ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))

27. FP-30X Digital Piano: Specifications - Roland
- Taxonomy evidence: The FP-30X specification separately declares Bluetooth MIDI, Bluetooth audio and USB MIDI/audio. It corroborates a mixed wired/wireless configuration allocated once to Wireless-Enabled MIDI. ([roland.com](https://www.roland.com/us/products/fp-30x/specifications/))

28. Keystage: Basic Audio and Keyboard-Related Operations - KORG
- Taxonomy evidence: The Keystage documentation distinguishes channel aftertouch from independent per-key polyphonic aftertouch. ([korg.com](https://www.korg.com/download/global/html_manual/keystage/us/Topics/xx.xx-1_operation_General-xx.xx.htm))
- Taxonomy evidence: Its MPE capability is specifically described as per-note pressure. This demonstrates why MPE compatibility alone must not be equated with lateral or multidimensional physical sensing. ([korg.com](https://www.korg.com/download/global/html_manual/keystage/us/Topics/xx.xx-1_operation_General-xx.xx.htm))

29. Osmose Details - Expressive E
- Taxonomy evidence: The Osmose description identifies per-key pressure, aftertouch and independent lateral pitch gestures, corroborating multidimensional expression at the keyboard itself rather than only in receiving software. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))
- Taxonomy evidence: The onboard EaganMatrix is described as supporting virtual analog, FM and physical modeling, corroborating commercial combination of algorithmic and physically modeled sound families within one instrument. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))

30. opsix mk II: Altered FM Synthesizer - KORG
- Taxonomy evidence: The opsix mk II product material identifies an FM-based architecture and additive synthesis capabilities, corroborating named algorithmic synthesis methods in a commercial keyboard offering without treating each method as a separate device sale. ([korg.com](https://www.korg.com/us/products/synthesizers/opsix_mk2/))

31. Center for Piano Studies Policies and Tuition - School of Music | University of South Carolina
- Taxonomy evidence: The university's piano-study policies require home practice instruments for most programs and allow digital pianos in several programs, directly supporting learning and practice as a purchasing purpose. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))
- Taxonomy evidence: The home-instrument requirement and parent/student responsibilities establish a household equipment-demand role separate from the university's own instrument inventory. The policy does not identify the payer or owner of every instrument. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))
- Taxonomy evidence: The policies separately recognize adult recreational courses and exempt them from the general home-practice-instrument requirement, supporting a distinction between recreational participation and practice-led study without measuring resulting hardware purchases. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

32. Studio equipment | Department of Music | University of Bristol
- Taxonomy evidence: The university describes its studios as supporting composition, production and recording and lists MIDI controller keyboards and full-size weighted piano keyboards among shared equipment. This establishes a creation-and-production use context, not the purchase date or primary objective of every instrument. ([bristol.ac.uk](https://www.bristol.ac.uk/music/facilities/studios/studio-equipment/))

33. King Alfred Phoenix Theatre - Technical Specification Autumn 2025
- Taxonomy evidence: The theater's technical specification labeled Autumn 2025 lists a Clavinova digital piano within its venue equipment, providing demand-side evidence of digital-keyboard availability in a live-performance setting. The inventory does not establish a new purchase in 2025. ([kingalfredphoenix.org.uk](https://www.kingalfredphoenix.org.uk/wp-content/uploads/2023/xx.xx/KingAlfredPhoenixTheatre-Spec26.pdf))

34. Musicians and Singers : Occupational Outlook Handbook : U.S. Bureau of Labor Statistics

· Taxonomy evidence: The occupational description distinguishes playing for live audiences, recording, practice and teaching, supporting the separation of musical activity from the performer's identity or employment setting. It does not supply a keyboard-specific application partition. ([bls.gov](https://www.bls.gov/OOH/entertainment-and-sports/musicians-and-singers.htm))

· Taxonomy evidence: The employment description separately identifies self-employed musicians and organizational employers, supporting a distinction between independent professional activity and institutional employment. Employment status does not establish who owns or purchases a keyboard. ([bls.gov](https://www.bls.gov/OOH/entertainment-and-sports/musicians-and-singers.htm))

35. 2013 MTNA RMM & Marketing

· Taxonomy evidence: The March xx.xx 2013 conference handout describes recreational music-making classes centered on enjoyment and social participation, explicitly without practice requirements, and discusses individual keyboard use. This is historical program evidence, not current purchasing volume or a health-effect finding. ([mtna.org](https://www.mtna.org/downloads/Conference/Handouts/2013/Saturday/RMMAndMarketing.pdf))

36. Vancouver Commandery Newsletter - Winter 2023

· Taxonomy evidence: The newsletter reports approval of support for a hospice music-therapy program that included purchasing a digital piano for use by the therapist, patients and visitors. It establishes a funded equipment purpose, not completed acquisition, clinical efficacy or current purchasing scale. ([sosjinternational.org](https://www.sosjinternational.org/wp-content/uploads/2016/xx.xx/2023-Winter-Web.pdf))

37. Music therapy for patients - Lincolnshire NHS Charity

· Taxonomy evidence: The charity's own impact account describes a digital piano requested for a hospital ward and regularly used by patients and staff. This supports organized music activity in a care setting; it does not independently establish clinician-led therapy, therapeutic efficacy or the legal hardware owner. ([lincolnshirenhscharity.org.uk](https://lincolnshirenhscharity.org.uk/about-us/our-impact/music-therapy-for-patients))

38. Households and non-profit institutions serving households - UK National Accounts, The Blue Book: 2025

· Taxonomy evidence: The official account distinguishes household and nonprofit institutional sectors, while noting that national-accounts households also include some self-employed market producers. The proposed commercial taxonomy therefore explicitly differs from a literal national-accounts mapping. ([ons.gov.uk](https://www.ons.gov.uk/economy/grossdomesticproductgdp/compendium/unitedkingdomnationalaccountsthebluebook/2025/householdsandnonprofitinstitutionsservinghouseholds/pdf))

· Taxonomy evidence: The account describes nonprofit institutions serving households as not government-controlled and identifies religious and charitable organizations among examples. This supports a private nonprofit purchaser class but does not establish the status of every individual institution. ([ons.gov.uk](https://www.ons.gov.uk/economy/grossdomesticproductgdp/compendium/unitedkingdomnationalaccountsthebluebook/2025/householdsandnonprofitinstitutionsservinghouseholds/pdf))

39. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West

· Taxonomy evidence: The church's April xx.xx 2026 announcement allocates an endowment grant for a new digital piano in its music program, establishing an organizational funding intention rather than a personal purchase by the named music director. It does not establish completed acquisition or a 2025 sale. ([uucw.org](https://uucw.org/the-endowment-fund-committee-announces-2026-xx.xx-grant-recipients/))

40. Melbourne Backline | Stage Pianos, Synths & Midi Controllers for Hire

· Taxonomy evidence: The rental operator lists MIDI keyboard controllers and a digital piano among its commercial rental equipment. This establishes an equipment-inventory business role distinct from the musician renting it; listed rental prices are not new-keyboard hardware revenue. ([melbournebackline.com](https://www.melbournebackline.com/keys))

41. Melbourne Backline Pty Ltd: Terms and Conditions of Hire

· Taxonomy evidence: The hire terms identify Melbourne Backline Pty Ltd as the owner and distinguish the hirer's temporary possession and responsibilities. This supports allocating purchases of rental inventory to the operator rather than treating the rental customer as the hardware purchaser. ([melbournebackline.com](https://www.melbournebackline.com/_files/ugd/c5b8c2_0ed0ca5fb7ac433ca426fb6bdda9c292.pdf))

42. Current details for ABN 78 169 363 464 | ABN Lookup

· Taxonomy evidence: The government business register identifies Melbourne Backline Pty Ltd as an active Australian Private Company and records its Melbourne Backline Hire business name. This establishes legal entity type, not ultimate beneficial control or new-keyboard purchasing volume. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View/xx.xx))

43. What to Consider When Buying a MIDI Controller - Berklee Online

· Taxonomy evidence: Treats physical key count as a purchasing consideration distinct from key type, connectivity and additional controls. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

· Taxonomy evidence: Recognizes weighted, semi-weighted and unweighted controller keys as separate purchasing characteristics and identifies key type as a price-related attribute. This does not establish universal price tiers. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

· Taxonomy evidence: Independently recognizes semi-weighted controller keys; the source does not establish a universal mechanical specification for every supplier's terminology. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

· Taxonomy evidence: Independently recognizes unweighted keys as a controller purchasing category. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

44. Keyboard Recommendations | Berklee

· Taxonomy evidence: Purchasing guidance separately discusses xx.xx-, xx.xx- and xx.xx-note keyboard sizes, providing a demand-side basis for distinguishing physical compass. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

· Taxonomy evidence: Discusses compact xx.xx-note controllers for single-handed parts and basic chord voicings. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

· Taxonomy evidence: Identifies xx.xx-note keyboards as a minimum size for two-handed keyboard parts, supporting this count's commercial relevance rather than the entire proposed reporting interval. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

· Taxonomy evidence: Discusses xx.xx-note keyboards as a standard synthesizer size covering much popular-music repertoire. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

· Taxonomy evidence: Directs keyboard purchasers to music stores and online retailers, establishing relevant retail routes without providing channel shares. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

45. 2022 NAICS Manual

- Taxonomy evidence: Official economic classifications distinguish manufacturing, retail, merchant wholesale and commission-only intermediation; retail activity can use physical or remote selling methods. These distinctions inform, but do not prescribe, the proposed Global keyboard channel partition. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))
- Taxonomy evidence: The retail-sector explanation distinguishes establishments manufacturing and selling their products directly from businesses buying goods for resale. Extending this to brand-principal sales is an analytical adaptation. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))
- Taxonomy evidence: NAICS xx.xx explicitly covers new musical-instrument and piano retailers, including establishments combining retail with ancillary services. Only in-scope new hardware is retained here. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))
- Taxonomy evidence: Retail classification distinguishes specialty merchandise lines from general-line retail operations. This supports the specialization rule, not keyboard-specific sales volumes. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))
- Taxonomy evidence: The manual identifies musical-instrument merchant wholesalers and explains that wholesalers can supply institutional clients. Reseller transfers remain excluded from the end-purchaser channel allocation. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))

46. Monthly Retail Trade - Quarterly E-Commerce General FAQs

- Taxonomy evidence: The U.S. Census definition includes orders or negotiated terms over email and comparable online systems more broadly than the selected OECD structured-ordering convention. Cross-country data must therefore be normalized before comparison. ([census.gov](https://www.census.gov/retail/ecomm_general_faqs.html))

47. Business Guide to the FTC's Mail, Internet, or Telephone Order Merchandise Rule

- Taxonomy evidence: The official merchandise-order guide separately recognizes mail, internet and telephone ordering. It corroborates non-internet remote-order terminology, not a Global keyboard-specific regulatory classification. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/business-guide-ftcs-mail-internet-or-telephone-order-merchandise-rule))

48. Roland - Digital Piano - Frequently Asked Questions

- Taxonomy evidence: Roland presents its DP603 and Kiyola instruments as integrated cabinet or furniture configurations. This corroborates its own offerings only. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
- Taxonomy evidence: The company's digital-piano FAQ explicitly discusses upright and grand cabinet options, but this passage does not establish a current grand-model transaction. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
- Taxonomy evidence: Presents its FP instruments for tabletop use or an optional stand, corroborating the distinction between a self-contained slab and an integrated cabinet. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
- Taxonomy evidence: Its explanation of its digital-piano offerings distinguishes hammer mechanisms from spring-loaded and semi-weighted mechanisms. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
- Taxonomy evidence: Describes semi-weighted action as spring-loaded keys with added weights, corroborating the non-hammer distinction without establishing a universal supplier standard. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))

49. Carry-on Folding Piano - Owner’s Manual

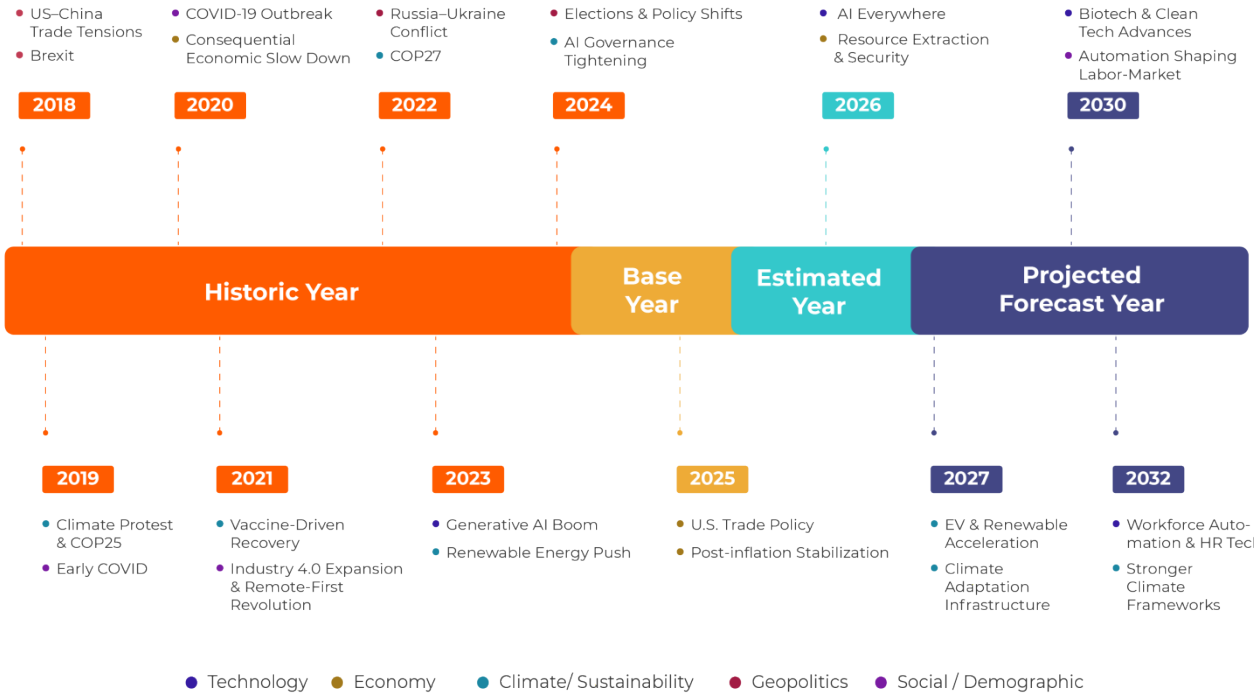
- Taxonomy evidence: Official product documentation identifies the Carry-on Folding Piano as a complete hinged musical keyboard. It establishes the named physical format, not current inventory or Global materiality. ([carryonplaying.com](https://www.carryonplaying.com/wp-content/uploads/2022/xx.xx/xx.xx-key-carry-on-piano-handbook.pdf))

50. Voyage, the portable piano
    - Taxonomy evidence: The focused Voyage product page distinguishes its separable-module keyboard from folding keyboards and presents complete purchased configurations. This corroborates a modular physical format, not market-wide adoption. (pianodevoyage.com)
    - Taxonomy evidence: Offers named complete keyboard configurations through product-specific purchase links on the brand's site; legal seller identity still requires transaction-level confirmation. (pianodevoyage.com)
51. Konix PN49S 49 Key Roll Up Piano Flexible Keyboard for Piano Beginners
    - Taxonomy evidence: The specific PN49 listing presents a flexible silicone roll-up keyboard for musical education. Its children-oriented presentation and adjacent toy-labeled products leave instrument-versus-toy eligibility unresolved; the record supports format existence only. ([konixtech.com](https://www.konixtech.com/konix-pn49s-xx.xx-key-roll-up-piano-flexible-keyboard-for-piano-beginners-product/))
52. Roland - AX-Edge | Keytar
    - Taxonomy evidence: The AX-Edge product record identifies a keytar with onboard digital sound generation and a supplied strap, corroborating a complete purpose-built wearable keyboard configuration. It does not establish a market-wide format share. ([roland.com](https://www.roland.com/us/products/ax-edge/))
53. MicroFreak - Experimental Hybrid Synth | Arturia
    - Taxonomy evidence: The MicroFreak product record specifies a capacitive note keybed, corroborating a discrete touch-surface keyboard without requiring a continuous fingerboard or general-purpose pad-grid inclusion. This is a product-level fact, not proof of market-wide prevalence. ([arturia.com](https://www.arturia.com/products/hardware-synths/microfreak/overview))
54. MK Manual 1_05
    - Taxonomy evidence: Manufacturer documentation identifies the LACHNIT MK23 Imperial xx.xx as a xx.xx-key MIDI keyboard. This establishes an extended-compass conventional controller identity, not present new-product availability or sales volume. ([flkeys.at](https://www.flkeys.at/Manuals2019/MK23Man2Ls_AT_EM%C3%A4rz03_22.pdf))

1.4. Years Considered for the Study

2024 is the historical study year, 2025 is the base year, 2026 is the estimated year, and 2032 is the forecast horizon.

Figure 1. Global Digital Keyboards Market, Years Considered for the Study



1.5. Currency Considered for the Study

Monetary reporting is in U.S. dollars (USD), expressed as absolute amounts.

1.6. Language Considered for the Study

The publication language is U.S. English.

1.7. Key Stakeholders

- Keyboard brands and instrument developers: product-family positioning, feature priorities, commercial rights, and the support commitments needed to serve the intended buyer.
- Software, sound-content, and interoperability partners: licensing and compatibility relationships that affect the usability of included keyboards without making adjacent offerings independent product categories.
- Channel participants: the roles of Brand-Direct Sales, Specialist Music Retailers, Multicategory Retailers, and Commercial Distributors in access, fulfillment, service responsibility, and buyer relationships.
- Household Consumers: suitability for the intended learning or recreational context, practical setup requirements, product evaluation, and continuing support.
- Private Businesses & Independent Professionals: performance or production fit, compatibility with existing equipment and software, switching effort, and continuity of support.

- Government & Public Institutions and Private Nonprofit Institutions: procurement qualification, intended-user requirements, accessibility considerations, service arrangements, and suitability for educational, cultural, or care contexts.
- Investors and strategic partners: the distinction between a documented offering and a defensible commercial position, including ownership, channel dependence, attribution, and conditions affecting access.

2. Research Methodology

2.1. Introduction

The study approaches Digital Keyboards as a commercial offering and buyer-access question within a Global boundary. The accepted product and feature categories organize comparisons of buyer fit, supplier roles, distribution, licensing, and support without assuming that every included offering competes on the same basis.

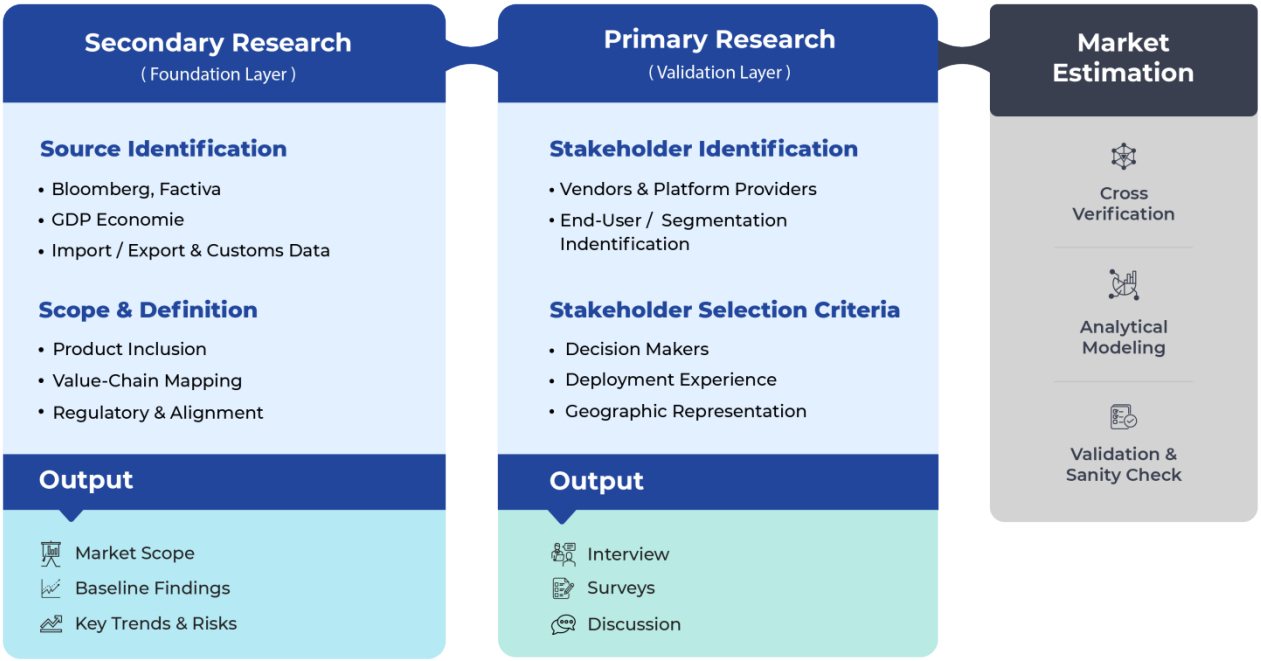
Analyst-led primary research provides a qualitative challenge layer. Commercial explanations and quantitative conclusions have different evidentiary requirements: an explanation of why a buyer might prefer or switch instruments does not establish the numerical significance of that behavior.

2.2. Research Design

Each commercial inquiry is framed around an identifiable keyboard offering, a buyer or business relationship, a geographic context, and the relevant study period. The accepted hierarchy provides coverage without presuming that every category has the same purchasing criteria, competitive alternatives, or route to the buyer.

Evidence must be matched to the proposition it can establish. An advertised feature concerns stated capability; a licensing agreement concerns defined rights; and a channel commitment concerns access or support within its terms. None should be treated as interchangeable proof of buyer adoption or suitability. Economic interpretation must remain distinguishable from the underlying business fact.

Figure 2. Global Digital Keyboards Market, Research Design



2.2.1. Primary Research

The analyst team conducted primary research as a qualitative challenge layer for market definition, segmentation, demand conditions, adoption barriers, and competitive interpretation. This work tested analytical assumptions and sharpened explanations of market mechanisms without serving as standalone support for numerical estimates.

The qualitative challenge layer is evaluated alongside secondary evidence within the accepted market scope. It informs conditional market explanations and hypotheses for subsequent quantitative analysis. Numerical estimates require their own supporting evidence, and a forecast derived from a qualitative assumption does not independently validate that assumption. Final interpretation must reconcile the qualitative findings with the completed quantitative results.

2.2.2. Secondary Research

Secondary evidence should be selected for the specific business fact required. Official portfolios and specifications can support advertised product identities and stated features. Dated company filings and ownership or licensing records can support disclosed business relationships within their stated scope. Official channel terms, buyer policies, and public awards can support particular purchasing or service conditions, while regulatory records establish the legal status they expressly address.

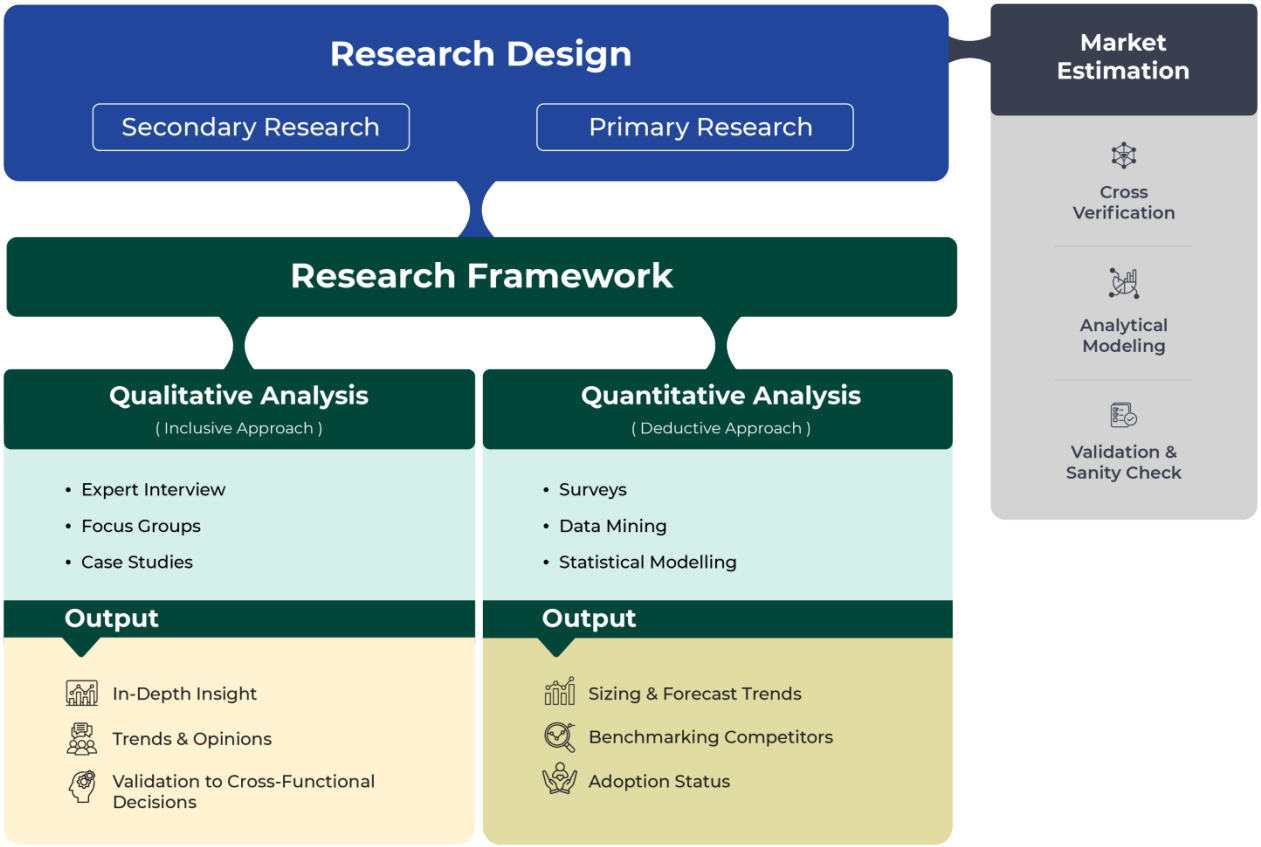
For Digital Keyboards, these evidence roles help distinguish a finished instrument from an adjacent software or component business, a brand owner from a reseller, and a product announcement from an offering available under documented local terms. Source authority, effective period, geographic reach, and any underlying attribution must be considered before drawing a commercial conclusion.

2.3. Research Framework

The accepted definition and taxonomy provide a common reference for identifying offerings, distinguishing supplier roles, and comparing buyer requirements. Product Type establishes the offering family; feature and format axes describe the instrument; Application and Buyer Type establish purchasing context; and Sales Channel and Purchase Mode distinguish commercial access from ordering behavior.

This structure connects competition to actual alternatives available to a buyer rather than to company names alone. Measurement must retain the same offering and activity boundaries, while commercial recommendations must identify the rights, compatibility, service, or procurement conditions on which the proposed choice depends.

Figure 3. Global Digital Keyboards Market, Research Framework



2.3.1. Qualitative Analysis

Qualitative analysis examines how buyer requirements interact with keyboard characteristics and commercial relationships. Relevant questions include the importance of key action and expressive control, dependence on external sound or software, compatibility with an existing musical setup, and the support needed for learning, performance, production, recreation, or care settings.

These questions also frame switching and qualification: a different instrument may require changes to familiar controls, software entitlements, training, or service arrangements. Such mechanisms should remain conditional unless evidence establishes their relevance to the particular offering and buyer. Professional opinion can challenge an explanation but cannot independently establish its numerical importance.

2.3.2. Quantitative Analysis

Quantitative interpretation requires each observation to be associated with an in-scope keyboard offering, a defined commercial activity, a geography, and a study period. The reporting convention is USD expressed as absolute amounts. Comparisons must preserve the distinction between the historical year, base year, estimated year, and forecast horizon.

A company-wide disclosure is not automatically attributable to Digital Keyboards, and a distributor relationship is not interchangeable with a final-buyer purchase. Product, feature,

application, buyer, format, and channel classifications describe complementary dimensions of the same offering universe. Their overlap requires explicit treatment rather than addition across axes.

2.4. Market Size Estimation

Market-value assessment is bounded by the accepted Digital Keyboards offerings, not by the full businesses of instrument brands, retailers, software companies, or component suppliers. Its intended role is to relate attributable commercial evidence to that offering universe while distinguishing reported facts from assumptions and modeled interpretation.

A defensible assessment requires consistent product coverage, geography, period, and commercial-activity boundaries. Bundled software, accessories, and services must not become independent additions merely because they accompany an included keyboard. Where attribution cannot be established, the interpretation must remain limited to what the evidence supports.

2.4.1. Top-Down Approach

A top-down perspective would serve as a boundary and reasonableness check only where an aggregate record can be related credibly to the accepted Digital Keyboards universe. Broad musical-instrument classifications, general music-equipment activity, and consolidated company information are not substitutes for the defined offering scope.

The commercial question is whether the aggregate includes the relevant finished keyboards and controllers while separating unrelated instruments, standalone software, components, and downstream services. Any allocation to the accepted categories would require its own support; broad category resemblance would not justify an otherwise unsupported attribution.

2.4.2. Bottom-Up Approach

A bottom-up perspective would require attributable commercial observations for the accepted keyboard offerings. A catalog of products or a list of participating businesses would establish neither their financial contribution nor a complete commercial universe.

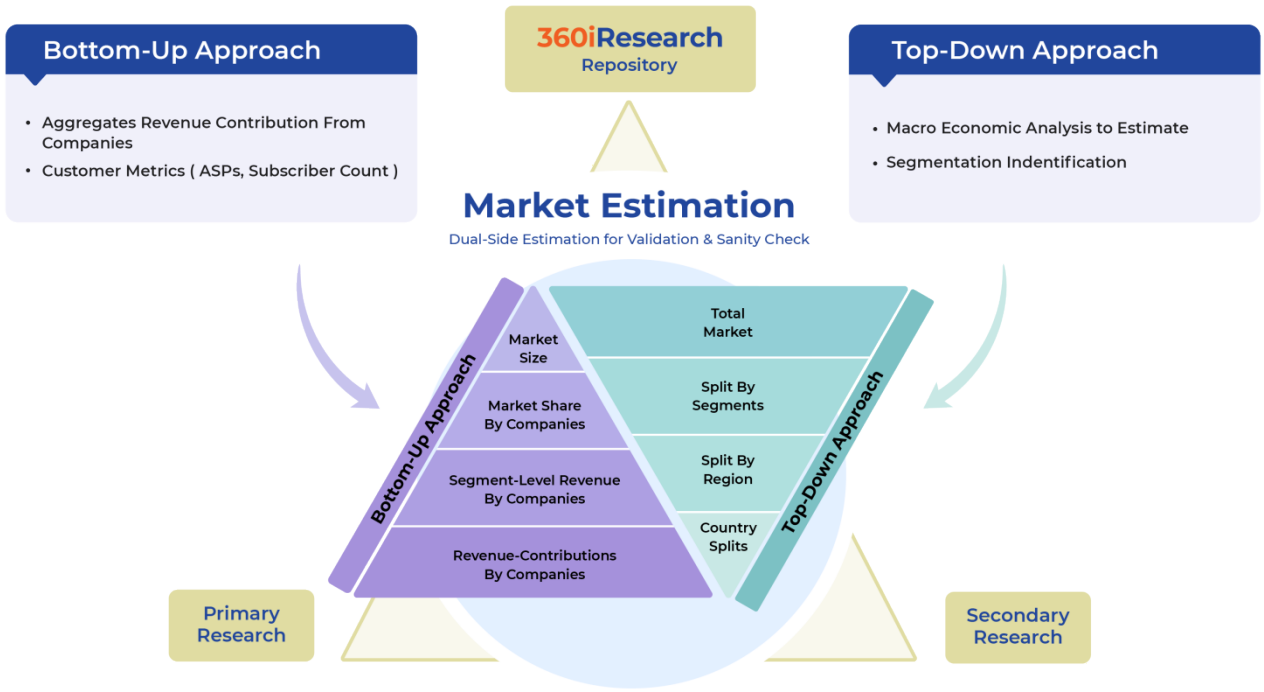
Before observations could be combined, the relevant brand, owner, licensee, distributor, and retailer roles would need to be distinguished. Geographic scope and the commercial activity represented would also need to align. This perspective is useful only where attribution is defensible; it must not count the same activity repeatedly through successive business relationships.

2.5. Data Triangulation

For a keyboard offering, product specifications, ownership records, channel terms, and buyer documentation address different propositions. Their usefulness together depends on whether they describe the same offering, period, geography, and business relationship. Agreement on a product name does not resolve differences in contractual access or the activity being recorded.

Where sources differ, interpretation should distinguish a change over time, a jurisdictional difference, a classification difference, and a genuine factual conflict. An unresolved discrepancy should narrow the conclusion to the common supported scope rather than be concealed by combining unlike observations.

Figure 4. Global Digital Keyboards Market, Data Triangulation



2.6. Research Outcomes

The study is intended to support defensible choices about keyboard portfolio positioning, buyer qualification, channel participation, commercial partnerships, and geographic access. Decision support should distinguish an offering's documented features from its suitability for a particular buyer, and a supplier's advertised portfolio from its contractual rights and delivery commitments.

Conclusions should identify the conditions under which an option is commercially credible, the relevant alternatives, and the unresolved facts that could change the choice. Inclusion in the taxonomy does not itself establish commercial attractiveness, buyer adoption, or a preferred entry route.

2.7. Research Assumptions

- Multifunctional keyboards may fit several feature or application descriptions. Comparisons therefore depend on explicit, consistent classification rules without removing any accepted category or treating the segmentation axes as additive markets.

- An offering's dependence on a host, software entitlement, or external sound source must be assessed individually. Inclusion under MIDI Keyboard Controllers does not by itself establish a complete usable setup or compatibility with a buyer's existing system.
- Brand ownership, manufacture, licensing, distribution, and retail are distinct commercial roles. Supplier comparisons depend on identifying the relevant role and rights rather than assuming that participation in one role establishes the others.
- The Global boundary establishes study coverage, not universal product access. Decisions involving a particular jurisdiction depend on offering-specific distribution, software entitlement, warranty, and service conditions.

2.8. Research Limitations

- Corporate disclosures may combine Digital Keyboards with unrelated products or adjacent activities. Such aggregates do not establish attribution to the accepted offering categories, limiting comparisons to the commercial scope directly supported.
- Product announcements and advertised specifications do not, by themselves, establish local availability, contractual support, or buyer adoption. Access conclusions require evidence tied to the particular offering, business relationship, and jurisdiction.
- A connectivity or expressive-control label does not establish compatibility across every instrument, host, application, or software entitlement. Buyer suitability remains conditional on the documented requirements of the intended setup.
- Music Therapy & Care identifies an accepted application context, not evidence of therapeutic effectiveness. Commercial participation and purchasing relevance must remain separate from clinical-benefit claims.

3. Executive Summary

3.1. Introduction

The Global Digital Keyboards market comprises distinct musical workflows rather than one interchangeable product class. Yamaha Corporation's P-xx.xx supports independent piano practice, KORG INC.'s NAUTILUS brings sound and production functions onboard, and Novation's Launchkey provides software-oriented control. The decisive buyer question is which functions must remain independently available and which surrounding systems, accessories, and rights are required. An integrated instrument can duplicate a working production setup; a controller can preserve that environment while retaining external dependencies.

Commercial completeness also depends on who delivers and supports the instrument. Nord assigns warranty and maintenance to authorized national distributors, demonstrating why global brand participation does not establish an equivalent service proposition in every destination. Buyers should compare task fit and accepted local obligations before replacing equipment or substituting suppliers; a product listing alone does not establish an executable order.

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · P-xx.xx documents onboard sounds, speakers, physical controls, headphone practice, and separately offered accessories, supporting the distinction between independent playing and purchase completeness. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
2. NAUTILUS - Music Workstation - KORG USA
   · KORG presents NAUTILUS with onboard sound, sequencing, and audio recording. Comparing those functions with an existing production setup supports a conditional duplication-versus-independence assessment. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
3. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs purchasers to their country's distributor or point of purchase, establishing destination-specific service accountability. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
4. Launchkey 61 MK4 - Novation
   · Novation presents Launchkey as a DAW controller with software integration and included software, establishing a software-oriented workflow distinct from an integrated workstation. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))

3.2. CXO Perspective

Capital and channel commitments should follow a qualified account rather than assortment breadth. For third-party piano brands, Guitar Center, Inc.'s Williams relationship means retail access can coexist with proprietary competition; differentiated buyer fit and accepted service scope matter, without assuming preferential merchandising. For prospective Dexibell dealers in the United States and Canada, Proel North America documents stock, warranty, service, and dealer support, with credit and territory review before a dealer agreement. Secure acceptance and the actual product commitment before promising supply. Intermediation exchanges

some control and retained margin for these functions; another authorized line or deferral remains preferable when acceptance cannot be secured.

Diversification requires a separate counterparty check. Konix Technology Co., Ltd.'s OEM/ODM offer and KONIX MUSIC CO., LTD.'s Taiwan-facing rights and warranty claims do not establish their affiliation or cross-entity support. The actual contracting party and territorial authority must be established before relying on that relationship. Broader unresolved operator, rights, and continuing-supply relationships also prevent treating the entire supplier roster as independently obligated alternatives.

Sources & Evidence

1. Our Brands - Guitar Center
   · Guitar Center includes Williams Pianos in its private-label presentation. This establishes a proprietary alternative within the retail channel, not preferential merchandising or exclusion of third-party brands. ([guitarcenter.com](https://www.guitarcenter.com/our-brands))
2. Our Services - Konix
   · Konix Technology Co., Ltd. advertises OEM/ODM musical-instrument services. The offering does not establish affiliation or cross-entity obligations with the separately presented Taiwan-facing KONIX MUSIC business. ([konixtech.com](https://www.konixtech.com/our-services/))
3. KONIX MUSIC
   · The Taiwan-facing site identifies KONIX MUSIC CO., LTD. and asserts registered-brand and warranty conditions. Taken with Konix Technology's separate presentation, it leaves affiliation and cross-entity support unresolved. ([konixmusic.com](https://konixmusic.com/en/index.html))
4. About - Proel North America
   · Proel North America describes Dexibell distribution and stock, warranty, service, and dealer support in the United States and Canada. Its dealer process includes credit review and territory checks before an agreement. These establish prerequisites, not account approval or execution. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/about))

3.3. New Revenue Opportunities

The assessed revenue themes are complete practice setups for households with a confirmed instrument-access gap, supported controller substitution for producers missing specific controls, institutional supply through an effective purchasing route, and cabinet handover for buyers needing placement and setup. P-xx.xx Launchkey, the Education Authority's Northern Ireland purchasing conditions, and Allegro's premium delivery illustrate these distinct propositions. Each requires a genuine unmet need and an accepted supply or service commitment; adequate existing instruments and buyer-managed fulfillment remain alternatives. The detailed assessment appears in Opportunity Mapping.

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · Headphone capability and optional furniture support a configurable household practice proposition, not a universal accessory requirement or learning-benefit claim. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))

2. Digital Piano Delivery Information - Allegro Music
   · Allegro's UK premium digital-piano delivery proposition includes room placement, setup, and packaging removal. It supports a service-dependent handover opportunity, subject to accepted address and delivery arrangements. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))
3. Launchkey 61 MK4 - Novation
   · Launchkey documents controls and named application integrations, providing an offering-level premise for substitution when a producer has a matching unmet control requirement. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
4. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · The Education Authority's Northern Ireland framework includes Digital Pianos and portable keyboards. Its call-off criteria include compatibility, curriculum and assessment continuity, product characteristics, and delivery timing, supporting transaction-specific institutional qualification. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=88e4f1a9-d8c7-4e34-86f1-14fc01d05693&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))
5. Center for Piano Studies Policies and Tuition - University of South Carolina
   · The University of South Carolina requires home practice-piano access for most programs, permits specified digital pianos in several programs, and exempts adult recreational courses and Beginning Piano Camp. The rule supports qualifying an access gap rather than assuming enrollment produces a purchase. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

3.4. Next-Generation Business Models

Documented commercial options separate controller choice from software continuity and account retention from whole-instrument replacement. Launchkey's NKS relationship supports hardware comparison within a compatible software environment. KORG's eligible NAUTILUS upgrade and Nord's model-specific sound libraries provide different retention routes. Brands and dealers can support ownership continuity where it resolves an actual requirement, while owners preserve familiar workflows. Unsupported functions, incompatible content, or unavailable local service can instead favor replacement.

Licensing creates a different commercial relationship: ASM invites keyboard brands to negotiate Polytouch access. This is an advertised route, not an executable right for another supplier. Commitment requires agreement on the licensor, covered offering, territory, support, and associated supply obligations. Another supported proposition or deferral remains preferable when those conditions cannot be settled.

Connected services require their own continuity commitment. CASIO designated September xx.xx 2026 for ending ROLI Learn for CASIO. Sellers should exclude that service from purchasing promises, while recognizing that the notice does not establish cessation of ROLI hardware supply.

Sources & Evidence

1. Launchkey 61 MK4 - Novation
   · Novation expressly identifies its Native Instruments partnership and Launchkey NKS compatibility. Software-preserving hardware comparison is a conditional commercial implication, not evidence of identical functions or perpetual support. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))

2. About Nord Sound Libraries - Nord
   · Nord publishes model-specific compatibility for its sound-library generations, establishing a content-based retention mechanism rather than universal access across instruments. ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))
3. Notice Regarding the Discontinuation of the ROLI Learn for CASIO Music App - CASIO
   · CASIO designated September xx.xx 2026 for discontinuation of ROLI Learn for CASIO because of partner-service continuity concerns. The notice concerns that app and does not establish cessation of ROLI hardware supply. ([casio.com](https://www.casio.com/intl/electronic-musical-instruments/brands/interview/rolicasio/))
4. NAUTILUS AT - Music Workstation - KORG USA
   · KORG advertises a NAUTILUS upgrade service for eligible original versions and directs owners to customer service in their territory. This supports conditional instrument retention, not universal eligibility or an accepted local appointment. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))
5. Technology - Polytouch - Ashun Sound Machines
   · ASM publicly offers Polytouch licensing to keyboard brands and manufacturers and names applications. The invitation establishes a negotiation route, not a proposed customer's executed rights, territory, support, or supply agreement. ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))

3.5. Industry Roadmap

During 2026-2027, institutional commitments should follow effective purchasing agreements, end-user suitability, and authorized call-offs. The Education Authority's Northern Ireland framework illustrates why category eligibility does not settle compatibility, curriculum continuity, or delivery acceptance. For EU offerings within Cyber Resilience Act scope, reporting obligations apply from September xx.xx 2026 and main obligations from December xx.xx 2027; agreements spanning that transition need identified lifecycle accountability.

During 2028-2029, suppliers of covered EU products should compare direct and intermediary routes through declared support commitments and accepted responsibilities, alongside applicable national WEEE arrangements. Connectivity alone does not settle applicability, and a distributor cannot be assumed to absorb every manufacturer duty. Destination commitments should remain conditional where those responsibilities are unresolved.

For 2030-2032, monitor the Education Authority framework's estimated April xx.xx 2030 endpoint, but defer successor-period promises until the actual purchasing route is confirmed. That milestone does not establish renewal or recurring replacement demand. Continued ownership remains a competing scenario when required functions, compatible content, and support remain available.

Sources & Evidence

1. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · The framework notice establishes end-user suitability criteria and estimated contract dates from May xx.xx 2026 to April xx.xx 2030. Those conditions and dates do not establish a proposed supplier's authorized order, renewal, or successor competition. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=88e4f1a9-d8c7-4e34-86f1-14fc01d05693&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))

2. About Nord Sound Libraries - Nord
   · The documented compatibility mechanism supports continued ownership as a conditional scenario. It does not promise library or model support through 2032. ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))
3. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU WEEE guidance identifies registration in each relevant country and continuing reporting and waste-management responsibilities. These remain distinct destination obligations alongside applicable product-support requirements. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
4. Cyber Resilience Act - European Commission
   · The European Commission states that CRA reporting obligations apply from September xx.xx 2026 and main obligations from December xx.xx 2027. These general milestones do not classify a particular keyboard. ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cyber-resilience-act))
5. The Cyber Resilience Act - Summary of the Legislative Text - European Commission
   · The Commission's CRA summary describes purchaser-facing support-period information and distinct manufacturer, importer, and distributor obligations. Applicability and transitional treatment remain offering-specific, supporting explicit lifecycle accountability rather than assumed transfer to an intermediary. ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cra-summary))

4. Market Overview

4.1. Introduction

The Global Digital Keyboards market comprises finished musical keyboard instruments and keyboard controllers across Digital Pianos, Electronic and Arranger Keyboards, Stage Keyboards, Keyboard Workstations, Keyboard Synthesizers, Digital Organs, and MIDI Keyboard Controllers. It is not a single interchangeable product class. ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪

Official portfolios illustrate distinct commercial roles. ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ Product-family membership alone does not establish suitability for the buyer's complete setup.

The market's commercial structure joins brands, content and software rights holders, distributors, retailers, and support providers with household, professional, public-institution, and nonprofit purchasers. ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ Portfolio descriptions establish an offering's documented role, not universal destination availability or buyer adoption.

Figure 5. Global Digital Keyboards Market Size, 2017-2040 (USD Million, Growth %)

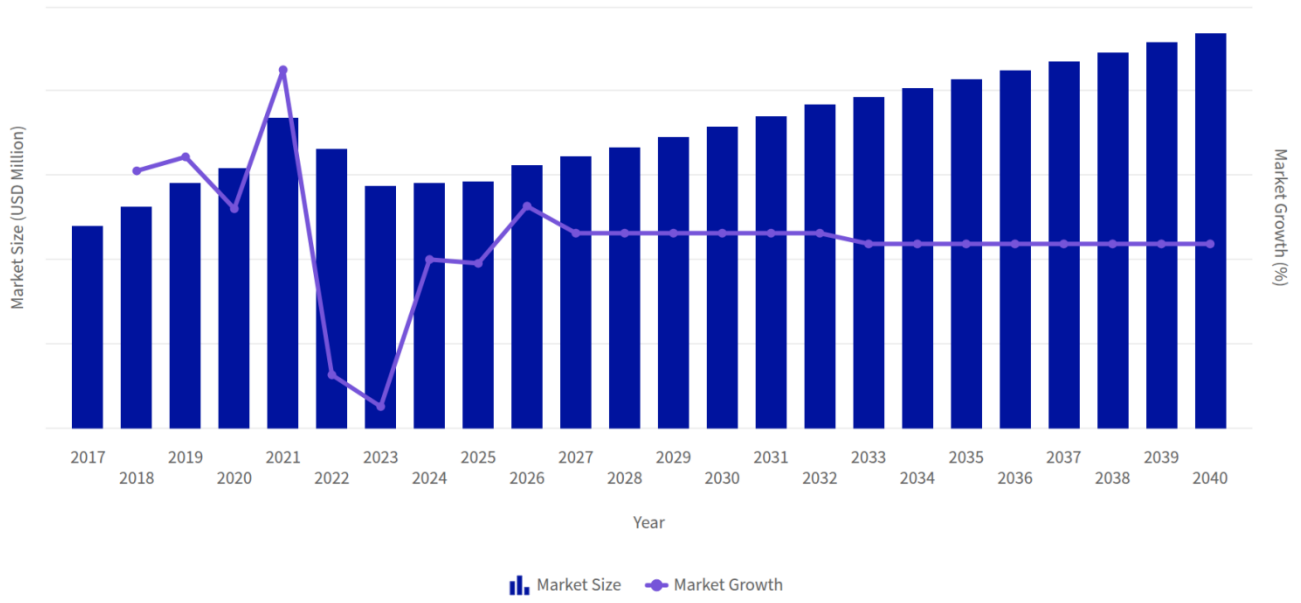


Table 2. Global Digital Keyboards Market Size, 2017-2040 (USD Million, Growth %)

Metric	2017	2024	2025	2026	2027	2032	2040
Market Size (USD Million)	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Market Growth (%)	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · Yamaha describes P-xx.xx as a compact digital piano with practice-related features and Smart Pianist support.
   ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))
2. Genos2 Digital and Arranger Workstation - Yamaha USA
   · Yamaha identifies Genos2 as an arranger workstation.
   ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/))
3. NAUTILUS - Music Workstation - KORG USA
   · Korg presents NAUTILUS as a music workstation with onboard musical capabilities.
   ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
4. ROLI Seaboard 2
   · ROLI identifies Seaboard xx.xx as a MIDI controller without an onboard sound engine and describes its expressive playing surface. ([roli.com](https://roli.com/us/product/seaboard-xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

13. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

14. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

15. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

16. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

17. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))
18. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.
19. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))
20. Roland Corporation - Presentation material for the financial result of Q2 FY2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))
21. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

4.2. Key Growth Contribution

Practice-access requirements can create a specific adoption trigger when a household lacks an acceptable instrument. South Carolina's piano-program policy illustrates that condition, while P-xx.xx's headphone practice and independent controls show capabilities that can serve a home setting. Suppliers need an acceptable playing interface and a complete required accessory package, not merely app promotion. Existing suitable instruments, recreational-course exemptions, and course-specific restrictions are material counterforces; neither enrollment nor a convenience feature establishes an additional purchase or improved learning.

Figure 6. Global Digital Keyboards Market, Key Growth Contribution, by Region, 2025-2032 (USD Million)

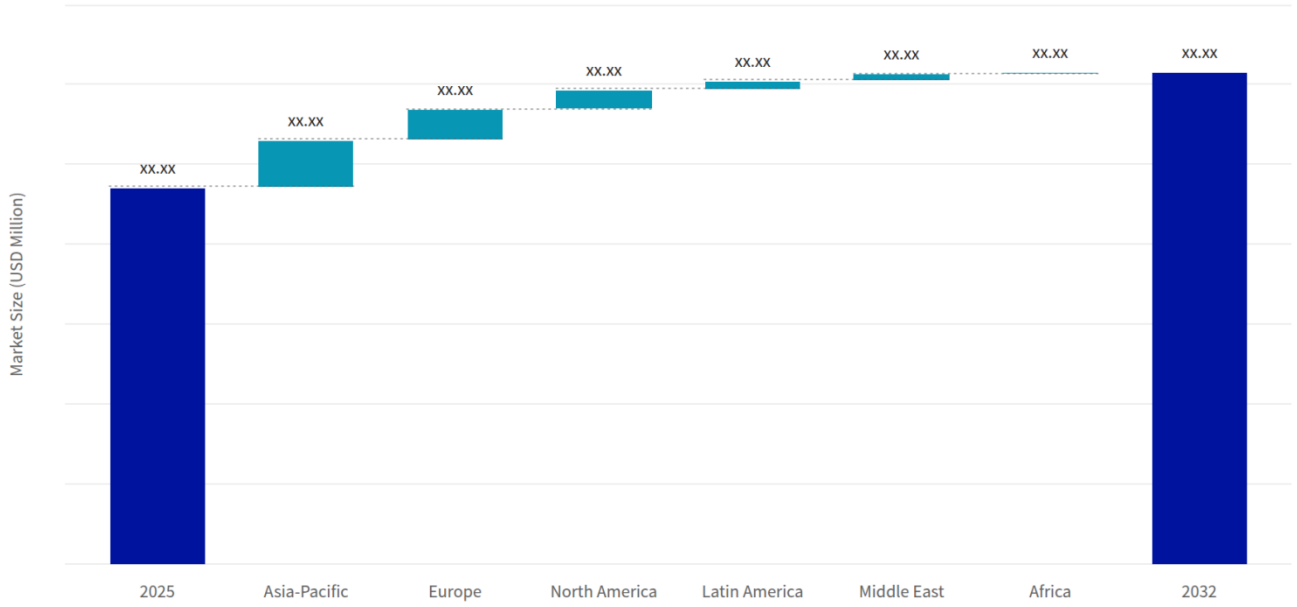


Figure 7. Global Digital Keyboards Market, Key Growth Contribution, by Country, 2025-2032 (CAGR %)

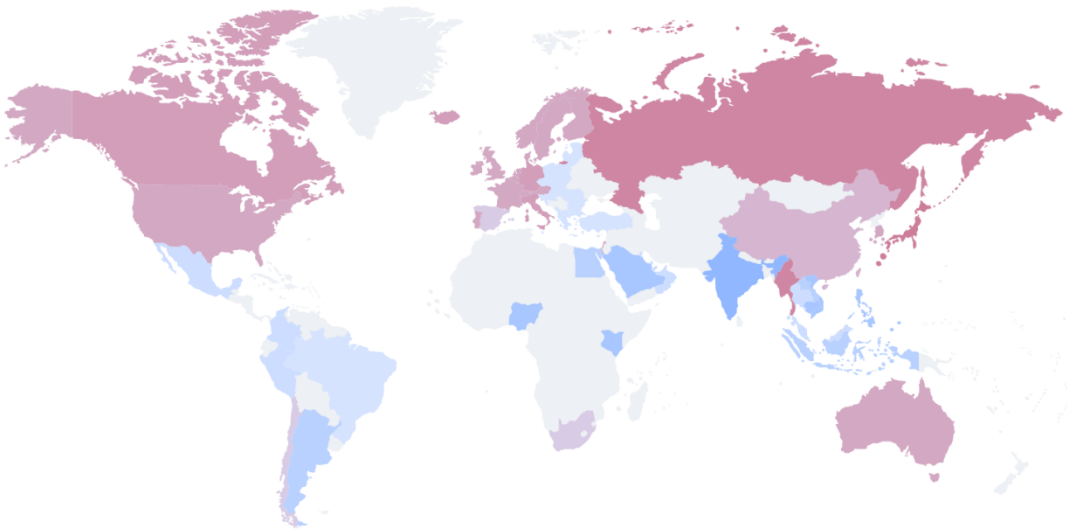


Table 3. Global Digital Keyboards Market, Key Growth Contribution, 2025-2032

Scope	Leading Category	Added Market Size (USD Million)	Growth Share (%)	CAGR (%)
Application	xx.xx	xx.xx	xx.xx	xx.xx
Buyer Type	xx.xx	xx.xx	xx.xx	xx.xx
Country	xx.xx	xx.xx	xx.xx	xx.xx
Expressive Control	xx.xx	xx.xx	xx.xx	xx.xx
Key Action	xx.xx	xx.xx	xx.xx	xx.xx
Key Count	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx
Physical Format	xx.xx	xx.xx	xx.xx	xx.xx
Product Type	xx.xx	xx.xx	xx.xx	xx.xx
Purchase Mode	xx.xx	xx.xx	xx.xx	xx.xx
Region	xx.xx	xx.xx	xx.xx	xx.xx
Sales Channel	xx.xx	xx.xx	xx.xx	xx.xx
Sound Generation Technology	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA

   · P-xx.xx documents onboard sound, physical controls, headphone practice, and separately supplied headphones and furniture options. These support a complete-practice proposition without demonstrating learning outcomes. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))

2. Center for Piano Studies Policies and Tuition - University of South Carolina

   · South Carolina requires home practice-piano access for most programs, permits specified digital pianos in several programs, and exempts adult recreational courses. This is a course-specific purchasing trigger, not evidence that enrollment necessarily produces a purchase. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

3. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

4. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

5. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

6. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

7. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

8. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.
9. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
   - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

10. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
11. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
12. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

13. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
14. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
15. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
16. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
17. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
44. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
45. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
46. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.

47. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
48. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.
49. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
50. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

4.3. Industry Ecosystem & Value Chain Analysis

Value creation combines the physical keyboard offering with the rights and relationships that make its intended musical use available. Yamaha's programmed-sound notice permits specified musical uses, including commercial performances and recordings, while restricting copying and redistribution of protected sound data. ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■ ■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■■

[redacted] Buyers and channel participants should identify who accepts the order, who provides warranty assistance, and which commitments survive a change of distributor. A dealer relationship is valuable when it supplies an evidenced local obligation, not simply a recognizable logo.

Fulfillment can also create value beyond transferring a boxed instrument. [redacted] Contracts should distinguish instrument supply from delivery and after-sale obligations; a route with fewer intermediaries is not necessarily a more complete route to usable ownership.

Sources & Evidence

1. Yamaha's Proprietary Rights Notice - Yamaha USA
   · Yamaha permits specified musical uses of programmed sounds, including commercial performances and recordings, while restricting copying and redistribution. ([usa.yamaha.com](https://usa.yamaha.com/about_yamaha/proprietary_rights_notice/index.html))
2. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs customers to their country's distributor or point of purchase. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
3. Digital Piano Delivery Information - Allegro Music
   · Allegro's UK premium delivery terms describe room placement, setup, packaging removal, and agreed part-exchange handling. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))

4.3.1. Supply-Side Analysis

Supplier participation can depend on documented integration relationships as well as an instrument portfolio. Native Instruments' NKS partner announcement and Novation's Launchkey offering establish a commercial arrangement linking third-party controller hardware with an established software environment. [redacted]

[redacted] That distinction matters to buyers and channel partners: financial exposure, delivery risk, and product availability require separate verification. An alternative supplier is commercially useful only if its catalog, rights, and delivery commitment meet the same buyer requirement; a corporate cost warning alone does not justify assuming a keyboard shortage or changing the product shortlist.

Sources & Evidence

1. Introducing the NKS Hardware Partner Program: Hands-on control of over 2,000 instruments with your favorite production tools
   · Native Instruments announced its NKS Hardware Partner Program on January xx.xx 2025, naming third-party controller partners. ([blog.native-instruments.com](https://blog.native-instruments.com/nks-hardware-partner-program/))
2. Launchkey 61 MK4 - Novation
   · Novation's Launchkey offering documents its Native Instruments partnership and NKS compatibility. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
3. Financial Results Highlights: FY12/2026 Q1 - Roland Corporation
   · Roland's May xx.xx 2026 presentation identifies semiconductor-memory cost pressure and states that supply was secured for the issue described. It supports distinguishing cost exposure from fulfillment risk. ([ir.roland.com](https://ir.roland.com/en/ir/news/news5357302642635103202/main/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q1_FY2026_E.pdf))

4.3.2. Demand-Side Analysis

Household Consumers evaluate whether an instrument fits everyday musical use, not merely whether it contains an extensive feature set. ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ An app can complement the purchase without establishing that every household wants an ongoing digital-learning relationship.

Government & Public Institutions can separate procurement eligibility from the user's selection decision. ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ The notice establishes purchasing conditions, not a completed award.

▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ For Live Performance or Composition & Music Production, the buyer should identify which capabilities must remain available independently and which depend on the surrounding software environment. A bundled entitlement is useful only when its supported applications fit the professional's intended workflow.

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · App access has documented connection conditions, supporting the distinction between instrument functions and device-dependent convenience.

2. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · Yamaha documents headphone use, practice functions, Bluetooth audio, and app-related features for P-xx.xx. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
3. NAUTILUS - Music Workstation - KORG USA
   · Korg advertises an accompanying software bundle, establishing coexistence of workstation and adjacent software functions.
4. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · The Education Authority's February xx.xx 2026 tender includes Digital Pianos and portable keyboards and specifies suitability and delivery considerations. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=88e4f1a9-d8c7-4e34-86f1-14fc01d05693&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))

4.3.3. Stakeholder Analysis

The musician, purchasing authority, funding source, and service provider need not be the same party. ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■ For Private Nonprofit Institutions, a requested demonstration or fundraising activity should not be treated as a signed purchasing commitment; the seller must establish who can authorize the transaction and when funding is available.

■■■■■ ■■■■■■■ ■ ■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■■■ A keyboard seller should therefore establish the professional's equipment requirement separately from the institution's purchasing approval and budget authority. Neither a keyboard category nor a therapeutic-use description establishes a clinical benefit, a reimbursement pathway, or an approved institutional purchase.

Public authorities and commercial intermediaries control different access conditions. EU radio-equipment rules address responsibilities connected with placing relevant products on the market, including manufacturers, importers, and distributors. ■■■■■ ■■■■■ ■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■

Sources & Evidence

1. Professional Competencies - American Music Therapy Association
   · AMTA's professional competencies assign instrument and equipment selection in relation to client needs to the therapist. The record does not establish a keyboard's clinical effectiveness or purchasing approval. ([musictherapy.org](https://www.musictherapy.org/about/competencies/))

2. Fund Raising Strategy Ideas - Allen Organ Company
   · Allen's fundraising materials address church committees and donor-facing presentations, including materials available through local representatives. These establish supplier support, not a particular church's authorization. ([allenorgan.com](https://www.allenorgan.com/support/xx.xx-0437FundRaisingStrategyIdeas.pdf))
3. Radio Equipment Directive (RED) - European Commission
   · The European Commission describes the Radio Equipment Directive's market-placement framework and traceability obligations for manufacturers, importers, and distributors. ([single-market-economy.ec.europa.eu](https://single-market-economy.ec.europa.eu/sectors/electrical-and-electronic-engineering-industries-eei/radio-equipment-directive-red_en?prefLang=pl))

4.4. Market Dynamics

Feature additions can support adoption while simultaneously reducing the need to replace existing hardware. ■■■■ ■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■ ■■ ■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ The commercial effect depends on whether the buyer lacks a required physical capability or merely wants additional content.

Product and geographic conditions should not be collapsed into a single demand explanation. ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■ Suppliers should distinguish first-instrument purchases, workflow extensions, and replacement decisions before attributing observed behavior to a particular feature or form factor.

Sources & Evidence

1. Launchkey 61 MK4 - Novation
   · Supported cross-brand integration establishes an alternative hardware route within the software environment.
2. Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP) - Roland Corporation
   · Roland's fiscal 2025 filing distinguishes robust portable electronic-piano performance from weaker mid-sized models in major regions and separately describes China. ([data.swcms.net](https://data.swcms.net/file/roland-ir/dam/jcr%3A2273055a-b844-xx.xx-9a7b-0f587acf4b30/xx.xx.pdf))
3. About Nord Sound Libraries - Nord
   · Nord makes sound libraries available to users and lists compatibility by library version, including earlier instrument generations. Continued-use implications are conditional economic interpretations. ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))

4.4.1. Key Drivers

4.4.1.1. Private-practice usability

[redacted] These capabilities address sound-management and access-to-controls needs in Learning & Practice and Recreational Music Making. Their commercial effect depends on the household's requirements and compatible devices; they do not establish improved learning outcomes or make an instructional subscription necessary for every buyer.

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · P-xx.xx's compact format and app-linked controls establish documented usability premises, not buyer adoption.
2. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · The documented functions support a conditional household convenience proposition, not a claim of improved learning outcomes.

4.4.1.2. Cross-brand production integration

[redacted] A buyer can therefore evaluate supported alternative hardware without assuming that changing the controller requires abandoning the software environment. The counterforce is model- and application-specific support: partnership participation does not establish identical functionality across all controllers.

Sources & Evidence

1. Introducing the NKS Hardware Partner Program: Hands-on control of over 2,000 instruments with your favorite production tools
   · The announcement establishes a cross-brand integration relationship, not identical functionality or adoption across products.
2. Launchkey 61 MK4 - Novation
   · Novation independently documents the controller-side integration commitment described by the software provider.

4.4.1.3. Expressive interface choice

Multidimensional Per-Note Expression creates a distinct purchasing rationale for performers and producers who require expressive control. The MIDI Association's MPE standard and ROLI's Seaboard xx.xx offering establish an interface-and-compatible-software ecosystem. [redacted]

Sources & Evidence

1. ROLI Seaboard 2
   · The offering requires a compatible external software environment for sound and identifies MPE-compatible software as relevant to its expression.
2. Copy of MIDI Polyphonic Expression (MPE) Specification Adopted! - MIDI.org
   · The MIDI Association documents MPE's ratification and its role in interoperability between expressive controllers and compatible software.
   ([midi.org](https://midi.org/copy-of-midi-polyphonic-expression-mpe-specification-adopted))

4.4.2. Key Restraints

4.4.2.1. Subscription and entitlement boundaries

[illegible] For other learning services, buyers should confirm the actual entitlement, supported keyboard, territory, and continuing service commitment before purchasing. These restrictions concern connected learning content, not every independent musical function of the instrument.

Sources & Evidence

1. Notice Regarding the Discontinuation of the ROLI Learn for CASIO Music App - CASIO
   · CASIO designates September xx.xx 2026 for discontinuing ROLI Learn for CASIO and states that new-user registration has been suspended.
   ([casio.com](https://www.casio.com/intl/electronic-musical-instruments/brands/interview/rolicasio/))
2. ROLI Learn app keyboard compatibility - ROLI Support
   · ROLI's June xx.xx 2026 guidance distinguishes standard Learn and Learn for CASIO subscriptions, supported keyboard families, and nontransferable entitlements.
   ([support.roli.com](https://support.roli.com/en/support/solutions/articles/xx.xx-roli-learn-app-keyboard-compatibility))

4.4.2.2. Territorial support conditions

Cross-border purchasing can weaken the support proposition when warranty eligibility is territorial. Roland states that coverage varies by product and sales region; its U.S. limited warranty applies to qualifying purchases from authorized U.S. dealers and to the first consumer. [illegible]

Sources & Evidence

1. Roland Warranty Information - Roland Corporation
   · Roland states that warranty coverage may vary by sales region and product and directs purchasers to the applicable regional terms.
   ([support.roland.com](https://support.roland.com/hc/en-us/articles/xx.xx-Roland-Warranty-Information))

2. Service & Warranty Information - Roland U.S.
   · Roland's U.S. limited warranty specifies qualifying authorized U.S. dealer purchases and first-consumer coverage, with documented service routes.
   ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))

4.4.2.3. Transferable used alternatives

A supported second-hand route can reduce the necessity of buying new controller hardware. Native Instruments provides a transfer mechanism for eligible hardware/software bundles, while identifying exceptions for older products and restrictions on EDU and NFR licenses. ■■■■ ■■■■■ ■■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■

Sources & Evidence

1. Buying or Selling a Native Instruments Product Second-Hand - Native Instruments
   · Native Instruments provides eligible hardware/software-bundle transfers, identifies older-product exceptions, and excludes EDU and NFR versions from resale or transfer.
   ([support.native-instruments.com](https://support.native-instruments.com/support/solutions/articles/xx.xx-buying-or-selling-a-native-instruments-product-second-hand))

4.4.3. Key Opportunities

4.4.3.1. Complete practice purchases

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Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · Separately offered accessories make package completeness household-specific.
   ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
2. Center for Piano Studies Policies and Tuition - University of South Carolina
   · The program policy supports qualifying household requirements before proposing a practice package.
   ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

4.4.3.2. Software-preserving controller substitution

Supported controller substitution can address missing production controls without abandoning an existing software environment. ■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. Launchkey 61 MK4 - Novation
   · Launchkey xx.xx MK4 expressly documents NKS compatibility and named DAW integrations.
   ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))

4.4.3.3. Accountable cabinet handover

Cabinet purchasers needing placement and setup can value a specialist's explicit handover commitment. ■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. Digital Piano Delivery Information - Allegro Music
   · Allegro's premium digital-piano packages advertise room placement, setup, and packaging removal under destination-specific delivery arrangements. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))

4.4.3.4. Qualified institutional supply

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Sources & Evidence

1. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · The Education Authority's Digital Pianos lot includes portable keyboards; call-off criteria include compatibility, teaching and assessment continuity, and delivery lead time. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=88e4f1a9-d8c7-4e34-86f1-14fc01d05693&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))
2. Musical Instruments for EA Schools and Music Centres - Contract Award Notice 2026/S 000-031995
   · The April xx.xx 2026 award notice names FREDERICK HYDE LIMITED, Haydock Music Ltd, and Normans (Burton upon Trent) Ltd for Digital Pianos. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=578cbec2-a200-48de-bea6-fab56c9b4e70&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))

4.4.3.5. Supported instrument retention

Eligible upgrades and compatible content create an account-retention proposition before whole-instrument replacement. ■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■ ■■ ■■■■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■ ■■■■

Sources & Evidence

1. About Nord Sound Libraries - Nord
   · Nord publishes model-specific compatibility for its sound-library generations. ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))
2. NAUTILUS AT - Music Workstation - KORG USA
   · KORG advertises an aftertouch upgrade for eligible original NAUTILUS instruments and directs owners to territorial customer service. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))

4.4.3.6. Licensed expressive-capability access

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agreement; another brand's documented application conveys no rights to a prospective licensee.

Sources & Evidence

1. Technology - Polytouch - Ashun Sound Machines
   · ASM publicly offers Polytouch licensing to keyboard brands and identifies Medeli and named applications; no proposed customer's agreement is disclosed. ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))
2. Keystage Owner's Manual - KORG
   · KORG's Keystage manual identifies Polytouch keyboards and attributes the trademark to Medeli, developed with ASM, corroborating a cross-brand application. ([cdn.korg.com](https://cdn.korg.com/us/support/download/files/9a65368b1e2a713d79aa17c260f56f67.pdf))

4.4.4. Key Challenges

4.4.4.1. Institutional selection readiness

Institutional access requires more than appearing in a qualifying product category. The Education Authority's 2026 tender separates quality eligibility from call-off considerations such as curriculum compatibility and delivery timing. ■ ■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■

Sources & Evidence

1. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · The notice separates pass/fail quality eligibility from price evaluation and end-user call-off criteria; it is a tender, not an award record.

4.4.4.2. Regional fulfillment and channel continuity

An online offer does not establish an executable service route to every destination. ■■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■ Sellers and buyers need a named fulfillment and support counterpart, including a contingency for channel disruption; a web listing alone cannot supply those commitments.

Sources & Evidence

1. Support - Nord
   · Nord's country-level support relationship supports verification of a named local service counterpart.
2. Digital Piano Delivery Information - Allegro Music
   · The retailer distinguishes UK delivery from overseas orders requiring separate telephone arrangements.
3. Financial Results Briefing for the First Quarter of the Fiscal Year Ending December 31, 2026 - Roland Corporation
   · Roland's May xx.xx 2026 briefing references European dealer bankruptcies in the previous year. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/FY2026Q1_QA_E.pdf))

4.4.4.3. Software lifecycle compatibility

Compatibility must be managed at the level of the buyer's intended application, not inferred from a connector or protocol label. Native Instruments lists supported environments and activation requirements for Kontrol, with offline use after activation. ■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. Kontrol S61 - Native Instruments
   - Kontrol's offering lists application and operating-environment requirements, online activation, and offline use after activation. ([native-instruments.com](https://www.native-instruments.com/products/kontrol-s61))
2. Details about MIDI 2.0, MIDI-CI, Profiles and Property Exchange (Updated June, 2023) - MIDI.org
   - The MIDI Association describes MIDI xx.xx backward compatibility with MIDI xx.xx systems. ([midi.org](https://midi.org/details-about-midi-xx.xx-xx.xx-midi-ci-profiles-and-property-exchange-updated-june-2023))

4.4.4.4. Contractual allocation of cost risk

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These company-level responses do not establish a particular distributor's contract protection. Before committing, suppliers and buyers should agree responsibility for applicable import measures, commercial quote validity, and delivery commitments rather than assuming that corporate mitigation passes through unchanged.

Sources & Evidence

1. Financial Results Briefing for the First Quarter of the Fiscal Year Ending December 31, 2026 - Roland Corporation
   - Roland describes alternative sourcing and flexible commercial pricing decisions, alongside offsetting tariff and currency effects; these are corporate observations rather than distributor contract terms.

4.5. Porter’s Five Forces Analysis

■■■■■■■ ■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■ Comparing them solely by key count would obscure the buyer's actual alternative set. Competitive assessments should first match the intended musical task, required interface, and system dependencies; an offering outside that set is not an equivalent substitute merely because it has a keyboard interface.

Supplier leverage can reside in components, software integration, and content rights. ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■■ ■■ ■■■■■ ■

■■■■■■■■■■■■ ■■■■■■■■ A supplier or entrant evaluating an alternative configuration must establish commercial access and substitution rights before assuming that published compatibility makes the underlying inputs interchangeable.

Buyer choice can improve when an existing software environment supports competing hardware. ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■■■■■■ ■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ Retail competition also remains legally significant: the CMA's historical Casio decision shows that a supplier cannot treat channel authorization as unrestricted permission to impose minimum online resale prices in the United Kingdom.

Entry barriers extend beyond the musical interface. MIDI standards support interoperability, but do not establish local product compliance, software entitlements, patent clearance, or service coverage. ■■ ■■■■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■

Substitution depends on which function the buyer needs. Acoustic pianos remain adjacent alternatives for piano playing, whereas host-based software can provide a sound source for an included controller. ■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■ ■■ ■■■■■■■ ■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■ ■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   - The offering's piano-practice positioning supports an application-specific competitive comparison.
2. Genos2 Digital and Arranger Workstation - Yamaha USA
   - Genos2's documented arranger role supplies a distinct comparison case from a practice piano or host-dependent controller.
3. NAUTILUS - Music Workstation - KORG USA
   - NAUTILUS supplies a documented workstation alternative for comparing complete workflows rather than equating all keyboard offerings.
4. ROLI Seaboard 2
   - The documented absence of an onboard sound engine supports comparison of complete controller and instrument workflows.
5. Yamaha's Proprietary Rights Notice - Yamaha USA
   - The notice establishes content-rights limits separate from physical instrument ownership.
6. Launchkey 61 MK4 - Novation
   - The offering provides a counterexample to assuming that NKS integration is restricted to Native Instruments controller hardware.

7. Buying or Selling a Native Instruments Product Second-Hand - Native Instruments
   · An eligible bundle transfer supplies a documented second-hand alternative within the keyboard-controller category.
8. Kontrol S61 - Native Instruments
   · Native Instruments identifies Fatar keybeds in the Kontrol S-Series, without establishing exclusivity or contractual bargaining terms.
9. Details about MIDI 2.0, MIDI-CI, Profiles and Property Exchange (Updated June, 2023) - MIDI.org
   · The standard establishes an interoperability mechanism, not product licensing or destination compliance.
10. Radio Equipment Directive (RED) - European Commission
   · Radio-equipment applicability is a separate market-access question for wireless-enabled offerings.
11. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · Destination-specific environmental responsibilities are separate from interface interoperability.
12. Yamaha Group Annual Report 2025
   · Corporate patent strategy supports offering-specific rights review rather than an inferred universal entry barrier.
13. Why We Fined Casio £3.7 Million for Breaking Competition Law - Competition and Markets Authority
   · The historical enforcement case demonstrates a legal limit on neutralizing online reseller price competition.

4.6. PESTLE Analysis

Trade policy and currency movements affect sourcing and channel economics differently across destinations. ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ Corporate mitigation does not establish that every keyboard or distributor has equivalent protection.

Institutional and cultural requirements can create purchases unrelated to consumer novelty. ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ Suppliers addressing comparable venues must establish the purchasing authority, intended service period, and local delivery and support responsibilities rather than extrapolating from a prestigious installation.

▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ Buyers should distinguish basic connection compatibility from access to advanced control features. A standards change becomes a commercial replacement trigger only when an intended workflow requires capabilities the existing offering cannot provide.

Intellectual property and competition law constrain different commercial relationships. Yamaha's 2025 report describes strategic patent-portfolio management, but does not identify a universal patent barrier across Digital Keyboards. ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪

[illegible] These obligations can make a seemingly straightforward direct sale a continuing administrative and service commitment. Sellers should identify the responsible entity in each destination and document the allocation of duties; using a distributor does not, by itself, establish that every obligation has transferred.

Sources & Evidence

1. Yamaha's Proprietary Rights Notice - Yamaha USA
   · Permitted musical use and prohibited sound-data redistribution are different rights questions.
2. Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP) - Roland Corporation
   · The filing describes cost reviews, commercial pricing adjustments, and production-site optimization responding to U.S. tariff changes. ([data.swcms.net](https://data.swcms.net/file/roland-ir/dam/jcr%3A2273055a-b844-xx.xx-9a7b-0f587acf4b30/xx.xx.pdf))
3. Details about MIDI 2.0, MIDI-CI, Profiles and Property Exchange (Updated June, 2023) - MIDI.org
   · Backward compatibility supports distinguishing a standards development from an automatic hardware-replacement requirement.
4. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU guidance identifies national registration, reporting, collection or financing, and distributor take-back responsibilities under WEEE arrangements. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
5. Chapter 92: T2026-2 - Musical Instruments; Parts and Accessories of Such Articles - Canada Border Services Agency
   · Canada's 2026 Chapter xx.xx schedule identifies electrically produced musical instruments and treatment under listed trade programs, supporting offering-specific classification review. ([cbsa-asfc.gc.ca](https://www.cbsa-asfc.gc.ca/trade-commerce/tariff-tarif/2026/html/xx.xx/ch92-eng.html))
6. Yamaha Group Annual Report 2025
   · Yamaha's 2025 annual report describes strategic patent-portfolio acquisition and protection; it does not establish a patent constraint for every included keyboard. ([yamaha.com](https://www.yamaha.com/en/ir/publications/pdf/an-2025e_print.pdf))
7. Allen News - Allen Organ Company
   · Allen reports a November 2024 Notre-Dame de Paris installation serving while the cathedral's choir organ underwent restoration, through a relationship with Allen Organs France. ([allenorgan.com](https://allenorgan.com/allen-news.html?M=News))
8. Why We Fined Casio £3.7 Million for Breaking Competition Law - Competition and Markets Authority
   · The CMA describes Casio's minimum online resale-price enforcement between February 2013 and April 2018 and the competition-law violation. ([gov.uk](https://www.gov.uk/government/case-studies/why-we-fined-casio-xx.xx-million-for-breaking-competition-law))

4.7. Market Outlook

[redacted]
Conversely, model-compatible sound libraries can extend an existing instrument's usefulness. These mechanisms can coexist: a broader shortlist need not produce a replacement, and continued ecosystem participation need not require another keyboard.

The favorable scenario is continued offering-level integration and content support that enables a needed capability without an unnecessary system change. The counter-scenario is that existing hardware already meets the task or required compatibility cannot be established, favoring retention or deferral. [redacted]

Sources & Evidence

1. Introducing the NKS Hardware Partner Program: Hands-on control of over 2,000 instruments with your favorite production tools
   · Native Instruments announced its NKS Hardware Partner Program on January xx.xx 2025, naming third-party controller families. The announcement establishes a participation mechanism, not universal compatibility or buyer conversion.
   ([blog.native-instruments.com](https://blog.native-instruments.com/nks-hardware-partner-program/))
2. About Nord Sound Libraries - Nord
   · Supported content access can refresh an existing instrument without necessarily creating a hardware replacement requirement.
   ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))

4.7.1. Near-Term Market Outlook (0-2 Years)

During 2026-2027, institutional selling should follow the actual procurement stage. The Education Authority's published April 2026 Digital Pianos award decision identifies recipient counterparties, moving the relevant brand discussion beyond the earlier tender invitation. [redacted]

For EU-facing connected offerings, the Cyber Resilience Act introduces a separate commercial timetable: reporting obligations apply from September xx.xx 2026, while the main obligations apply from December xx.xx 2027. Suppliers should establish applicability, the responsible business, and the continuing support commitment before entering agreements spanning that transition. [redacted]

Sources & Evidence

1. Musical Instruments for EA Schools and Music Centres - Contract Award Notice 2026/S 000-031995
   · The published award decision supports post-award commercial qualification rather than treating the earlier tender as an open bid. ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=578cbec2-a200-48de-bea6-fab56c9b4e70&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))
2. Cyber Resilience Act - European Commission
   · The Commission states that CRA reporting obligations apply from September xx.xx 2026 and main obligations from December xx.xx 2027. Model-specific applicability is not established by this general record. ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cyber-resilience-act))

4.7.2. Medium-Term Market Outlook (3-5 Years)

During 2028-2029, EU commercial differentiation for covered connected products can include a clearly stated support commitment rather than connectivity alone. The Cyber Resilience Act's scope can encompass direct or indirect data connections, so a wired controller should not be assumed outside consideration merely because it lacks radio functionality. ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■ ■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■

For installed professional instruments, eligible retention remains a counterforce to replacement-led selling. KORG's territorial NAUTILUS upgrade route demonstrates an existing mechanism, not a commitment to provide that service throughout this horizon. ■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■

Sources & Evidence

1. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · Continuing registration, reporting, and waste-management duties support a country-specific rather than storefront-only expansion decision. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
2. NAUTILUS AT - Music Workstation - KORG USA
   · The advertised territorial upgrade route supports a conditional retention alternative, not guaranteed local execution. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))
3. The Cyber Resilience Act - Summary of the Legislative Text - European Commission
   · The Commission's summary links CRA scope to direct or indirect data connections and describes purchaser-facing support-period information, subject to scope and transitional provisions. ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cra-summary))

4. Cyber Resilience Act - Manufacturers - European Commission
   · Declared support periods and continuing manufacturer accountability make lifecycle support a commercial condition for covered connected offerings.
   ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cra-manufacturers))

4.7.3. Long-Term Market Outlook (5-10 Years)

During 2030-2032, institutional replacement opportunities should be tied to a newly documented purchasing event, not an assumed recurring cycle. ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■ ■■■■■■ ■■■ ■■■■■■ ■■■■■ ■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■■■■■■■ Suppliers should prepare account-specific eligibility and continuity propositions only when the actual procurement route is published or confirmed; premature commitments can be stranded by changed requirements.

Long-lived ownership creates a competing scenario. Model-compatible content and eligible entitlement transfers already provide mechanisms for continued use and ownership change. ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■

Sources & Evidence

1. About Nord Sound Libraries - Nord
   · Library compatibility is an observable ownership-continuity condition; the page does not promise future support through 2032.
   ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))
2. Buying or Selling a Native Instruments Product Second-Hand - Native Instruments
   · Entitlement transfer provides an existing commercial mechanism for ownership continuity, not a guarantee of future eligibility.
   ([support.native-instruments.com](https://support.native-instruments.com/support/solutions/articles/xx.xx-buying-or-selling-a-native-instruments-product-second-hand))
3. Musical Instruments for EA Schools and Music Centres - Contract Award Notice 2026/S 000-031995
   · The award notice gives estimated Digital Pianos contract dates of May xx.xx 2026 to April xx.xx 2030; it does not establish a successor competition.
   ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=578cbec2-a200-48de-bea6-fab56c9b4e70&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))
4. The Cyber Resilience Act - Summary of the Legislative Text - European Commission
   · For covered products, support-period disclosure creates an observable lifecycle consideration; applicability and treatment of existing products must be distinguished.
   ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cra-summary))

4.8. Go-to-Market Strategy

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■■■■ ■■■■■■■■■ ■■■■■■■■■■ Standardized ordering suits a settled configuration; an unresolved household requirement should be clarified before acceptance. Avoid making optional app participation the assumed basis of the sale.

A prospective Dexibell dealer in the United States or Canada has a documented regional route through Proel North America. ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ Proel's stated exclusive territory should not be treated as an invitation to bypass the route through independent imports; another authorized line or deferral is the credible alternative if acceptance cannot be obtained.

For an entrant addressing the European Union, stage country commitments around the responsible commercial entities rather than launch every destination from one storefront. ■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■ Direct selling remains suitable only where the entrant can document its own destination and lifecycle obligations.

Position the proposition against the channel's actual alternative. Guitar Center's Williams relationship means a third-party piano brand must distinguish buyer fit and service contribution rather than rely on an uncontested retail opening. ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · P-xx.xx separates essential instrument functions from connected-device extensions and optional accessories, supporting configurable rather than indiscriminate bundling. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
2. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU WEEE guidance requires national registration and continuing environmental responsibilities; collective schemes can provide specified services. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
3. Why We Fined Casio £3.7 Million for Breaking Competition Law - Competition and Markets Authority
   · The CMA's historical Casio case identifies a legal boundary against enforcing minimum online resale prices for digital pianos and keyboards. It is not evidence of current misconduct. ([gov.uk](https://www.gov.uk/government/case-studies/why-we-fined-casio-xx.xx-million-for-breaking-competition-law))

4. Radio Equipment Directive (RED) - European Commission

· The Radio Equipment Directive establishes distinct market-placement and economic-operator obligations for covered radio equipment; actual keyboard-variant applicability requires assessment. ([single-market-economy.ec.europa.eu](https://single-market-economy.ec.europa.eu/sectors/electrical-and-electronic-engineering-industries-eei/radio-equipment-directive-red_en))

5. Our Brands - Guitar Center

· Guitar Center identifies Williams within its private-label presentation. A third-party brand therefore faces a proprietary channel alternative, without evidence of discriminatory merchandising. ([guitarcenter.com](https://www.guitarcenter.com/our-brands))

6. About - Proel North America

· Proel North America describes exclusive Dexibell distribution in the United States and Canada, local commercial support, and credit and territory checks before issuing a dealer agreement. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/about))

7. Service & Warranty - Proel North America

· Proel North America's service terms require authorized-dealer purchase documentation, distinguish purchases elsewhere, and make warranty extensions nontransferable. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/support))

8. Cyber Resilience Act - Manufacturers - European Commission

· The Commission's manufacturer guidance identifies support-period information and post-placement responsibilities, supporting explicit lifecycle obligations in an applicable distribution agreement. ([digital-strategy.ec.europa.eu](https://digital-strategy.ec.europa.eu/en/policies/cra-manufacturers))

5. Market Insights

5.1. Consumer Insights & End-User Perspective

[redacted] A household prioritizing independent practice should distinguish essential instrument functions from optional app convenience before accepting a bundle. These offering characteristics establish suitability questions, not a universal consumer preference or a learning-effectiveness claim.

[redacted] Suppliers should establish the applicable awarded purchasing route and the school's required fit before committing to supply. The tender describes selection conditions, not a supplier's award or an authorized order.

For Private Businesses & Independent Professionals considering used controllers, software registration can be a switching condition. [redacted] Buying new is an alternative where transfer eligibility or seller cooperation cannot be established.

[redacted] For Music Therapy & Care, AMTA assigns equipment selection to the therapist in relation to client needs; the seller must still establish the institution's purchaser. That professional role does not establish keyboard efficacy, reimbursement, or budget authorization.

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · Smart Pianist access for P-xx.xx requires a compatible device connection; Yamaha identifies cable and optional wireless-adapter routes. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))
2. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · P-xx.xx supports headphone practice, while headphones, its dedicated stand, and the pedal unit are separately offered items. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))

3. Professional Competencies - American Music Therapy Association
   · AMTA competencies assign musical-instrument and equipment selection in relation to client needs to the therapist; this professional role does not establish purchasing authority or reimbursement. ([musictherapy.org](https://www.musictherapy.org/about/competencies/))
4. Fund Raising Strategy Ideas - Allen Organ Company
   · Allen's church-organ fundraising materials address committees and donor communication, with presentation support available through local representatives. They do not establish a particular institution's spending approval. ([allenorgan.com](https://www.allenorgan.com/support/xx.xx-0437FundRaisingStrategyIdeas.pdf))
5. Buying or Selling a Native Instruments Product Second-Hand - Native Instruments
   · Native Instruments describes unregistering an eligible product and issuing a License Transfer ID that enables the new buyer to import it into their account. ([support.native-instruments.com](https://support.native-instruments.com/support/solutions/articles/xx.xx-buying-or-selling-a-native-instruments-product-second-hand))
6. EDR-25-002 Musical Instruments for EA Schools and Music Centres - Sell2Wales
   · The Education Authority's 2026 Northern Ireland tender includes Digital Pianos and portable keyboards. Framework call-offs consider compatibility, curriculum and assessment continuity, product characteristics, and delivery lead time. The notice describes procurement conditions rather than a supplier award. ([sell2wales.gov.wales](https://www.sell2wales.gov.wales/search/show/search_view.aspx?ID=JAN582696&catID=))

5.2. Consumer Experience Benchmarking

For portable piano practice, Yamaha's P-xx.xx and Roland's FP-30X are defensible peers because both offer hammer-action playing and headphone practice. A more discriminating comparison is the intended digital connection: Yamaha documents a cable or optional wireless MIDI adapter for Smart Pianist, whereas Roland documents built-in Bluetooth MIDI for supported apps. ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■ ■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■■■■■■■

For Composition & Music Production, Launchkey xx.xx MK4 and Kontrol S61 provide a controller comparison within documented software ecosystems. ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■ ■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ Changing controllers need not require abandoning all software, yet published capability is not measured satisfaction or proof of equal reliability.

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · Yamaha documents hammer action and distinguishes the P-xx.xx's app-connection requirements from its other features. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))

2. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · P-xx.xx provides headphone practice and Bluetooth audio playback; audio playback does not establish the separate app-control connection. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
3. Launchkey 61 MK4 - Novation
   · Launchkey xx.xx MK4 documents pads, faders, DAW integration, and an NKS partnership, supporting a workflow-specific comparison with Kontrol rather than functional equivalence. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
4. Kontrol S61 - Native Instruments
   · Kontrol S61 documents NKS integration, polyphonic key aftertouch, a high-resolution display, Light Guide, and application-specific DAW support. ([native-instruments.com](https://www.native-instruments.com/products/kontrol-s61))
5. FP-30X Digital Piano - Roland
   · FP-30X documents hammer action, headphone practice, Bluetooth audio, Bluetooth MIDI, and application-specific connectivity. ([roland.com](https://www.roland.com/us/products/fp-30x/))
6. FP-30X: Are Bluetooth earphones or headphones supported? - Roland Corporation
   · Roland expressly states that FP-30X does not support Bluetooth earphones or headphones, distinguishing its listening connection from its other Bluetooth functions. ([support.roland.com](https://support.roland.com/hc/en-us/articles/xx.xx-FP-30X-Are-Bluetooth-earphones-or-headphones-supported?utm_source=openai))

5.3. Opportunity Mapping

The more defensible household opportunity is a documented practice-access gap, not recreational interest alone. The University of South Carolina's program policy distinguishes required home-piano access from exempt recreational courses and permits specified digital instruments in several programs. ▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪

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Institutional access is narrower and more identifiable. The Education Authority's April 2026 Digital Pianos award names FREDERICK HYDE LIMITED, Haydock Music Ltd, and Normans (Burton upon Trent) Ltd. ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪

[illegible]

For Cabinet Keyboards, a specialist's opportunity is completing handover rather than merely adding a retail intermediary. [illegible] No particular retailer or distributor's acceptance should be inferred from these examples.

For keyboard brands requiring licensed expressive capability, ASM's Polytouch invitation establishes a specific negotiation route, corroborated by KORG's Keystage attribution. This route deserves consideration only when that capability serves the proposed buyer requirement. [illegible]

[illegible] Digital Organ projects in nonprofit settings require a different qualification: Allen's committee and fundraising materials support checking musical approval, spending authority, and funding readiness separately. These routes can justify account-specific selling effort after those gates are met, but neither professional interest nor donor communication establishes an order.

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · The documented independent functions and separately supplied accessories establish a household completeness decision. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
2. NAUTILUS - Music Workstation - KORG USA
   · NAUTILUS combines onboard sounds, sequencing, and audio recording, establishing an integrated alternative where independent production functions are required. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
3. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs owners to their national distributor or point of purchase. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
4. Digital Piano Delivery Information - Allegro Music
   · The advertised handover services establish a specialist contribution beyond boxed delivery, not an accepted commitment for every address. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))

5. Launchkey 61 MK4 - Novation
   · Offering-level NKS and application support provide a documented controller-substitution route, subject to the buyer's required functions and entitlements.
   ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
6. EDR-25-002 Musical Instruments for EA Schools and Music Centres - 2026/S 000-017583
   · Framework access does not remove the end user's documented suitability conditions.
   ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=88e4f1a9-d8c7-4e34-86f1-14fc01d05693&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))
7. Professional Competencies - American Music Therapy Association
   · AMTA assigns selection and adaptation of instruments and equipment against client needs to the therapist. It does not establish a particular institution's purchase authority or product benefit.
   ([musictherapy.org](https://www.musictherapy.org/about/competencies/))
8. Fund Raising Strategy Ideas - Allen Organ Company
   · Allen's materials address church committees, leadership, donor communication, and local-representative support, establishing a qualification context rather than an authorized purchase.
   ([allenorgan.com](https://www.allenorgan.com/support/xx.xx-0437FundRaisingStrategyIdeas.pdf))
9. Center for Piano Studies Policies and Tuition - University of South Carolina
   · An existing acceptable instrument can satisfy the documented access requirement; recreational participation is not the same acquisition trigger.
   ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))
10. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    · Harper College's 2025 solicitation requires proposed-equivalent documentation of MLC instructor-system compatibility and a school reference demonstrating more than three years of use. It illustrates an installed-system access condition, not a current award.
    ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))
11. Technology - Polytouch - Ashun Sound Machines
    · The licensing invitation supports a rights negotiation, distinct from acquiring a finished instrument. Territory, support, and associated supply obligations require agreement.
    ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))
12. Keystage Owner's Manual - KORG
    · The customer-side attribution corroborates use of the named capability but does not convey another customer's rights.
    ([cdn.korg.com](https://cdn.korg.com/us/support/download/files/9a65368b1e2a713d79aa17c260f56f67.pdf))
13. Nektar Impact LX mk3 - MIDI Keyboard with DAW Integration
    · Impact LX mk3 documents NKS control separately from its application-specific DAW integration, providing another supported hardware alternative rather than identical functionality.
    ([nektartech.com](https://nektartech.com/products/impact-lxmk3/))
14. Musical Instruments for EA Schools and Music Centres - Contract Award Notice 2026/S 000-031995
    · The named award recipients provide specific counterparties for a conditional brand-supply inquiry, not evidence that they accept a new line.
    ([etendersni.gov.uk](https://etendersni.gov.uk/epps/notices/viewPublishedContractNotice.do?documentId=xx.xx&extId=578cbec2-a200-48de-bea6-fab56c9b4e70&isNational=false&lang=en¬iceId=xx.xx¬iceType=xx.xx&resourceId=xx.xx))

5.4. Distribution Channel Analysis

[redacted]

RESEARCH SAMPLE REPORT

[redacted] Multicategory Retailers and Specialist Music Retailers therefore require the same seller-level check; a marketplace's name is not necessarily the service counterparty. An authorized online sale can suit a straightforward purchase without proving that an in-person specialist provides greater value in every case.

[redacted] Roland's U.S. terms separately restrict its limited warranty to qualifying U.S. authorized-dealer purchases by the first consumer, and distinguish in-home coverage for specified piano families from service-center routes. Buyers and importers should name the destination service obligor before substituting a cross-border offer; distributor participation does not automatically extend territorial warranty terms.

Fulfillment requirements determine whether Brand-Direct Sales or a service-led retailer is the more complete route. [redacted] Structured Online Orders, In-Person Orders, and Telephone and Correspondence Orders remain ordering modes, not substitutes for those obligations.

Sources & Evidence

1. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs customers to the distributor in their country or point of purchase. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
2. Digital Piano Delivery Information - Allegro Music
   · Allegro's UK premium packages describe room placement, setup, and packaging removal; overseas orders require separately arranged telephone ordering. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))
3. Launchkey 61 MK4 - Novation
   · Novation presents Launchkey through its branded ordering storefront; the listing alone does not establish destination fulfillment or an accepted order. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
4. Service & Warranty Information - Roland U.S.
   · Roland's U.S. limited warranty specifies qualifying authorized U.S. dealer purchases and first-consumer coverage. Its service commitments distinguish specified in-home piano coverage from service-center routes. ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))
5. Consumer Warning: Unauthorized Sellers - Yamaha Corporation of America
   · Yamaha's U.S. warning ties factory-warranty conveyance to authorized channel partners and distinguishes marketplace hosts from the authorization of individual sellers. ([usa.yamaha.com](https://usa.yamaha.com/support/unauthorized_sellers/index.html))

5.5. Pricing Trend Analysis

Cost pressure does not imply automatic or uniform retail pass-through. In its May xx.xx 2026 briefing, Roland described semiconductor-memory and procurement pressure alongside tariff and currency offsets, alternative sourcing, and pricing decisions conditioned on competition.

RESEARCH SAMPLE REPORT

[redacted]

Offer composition also shapes price formation. [redacted] Unbundling preserves choice when extras are unnecessary, but leaves the buyer responsible for arranging missing rights or services.

[redacted] Brands can negotiate support and delivery commitments, but should not treat discount suppression as the means of funding them. Dealers should preserve independent pricing and seek jurisdiction-specific review when supplier terms restrict it; the case is not evidence of a present violation.

Sources & Evidence

1. Digital Piano Delivery Information - Allegro Music
   · Allegro's premium package includes fulfillment services beyond instrument delivery, supporting a distinction between complete offer configurations. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))
2. Financial Results Briefing for the First Quarter of the Fiscal Year Ending December 31, 2026 - Roland Corporation
   · In its May xx.xx 2026 briefing, Roland discussed memory and procurement pressure, tariff and currency offsets, alternative sourcing, and pricing decisions dependent on market conditions and competition. These are company-level observations, not distributor contract terms. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/FY2026Q1_QA_E.pdf))
3. Kontrol S61 - Native Instruments
   · Kontrol's software download follows hardware registration, and its offer requires a qualifying base product to remain registered. ([native-instruments.com](https://www.native-instruments.com/products/kontrol-s61))
4. Why We Fined Casio £3.7 Million for Breaking Competition Law - Competition and Markets Authority
   · The CMA's historical Casio case concerns minimum online resale-price enforcement and states that suppliers must not interfere with independent reseller pricing. It does not establish a present violation. ([gov.uk](https://www.gov.uk/government/case-studies/why-we-fined-casio-xx.xx-million-for-breaking-competition-law))

5.6. Regulatory Compliance & Standards Framework

Wireless-enabled variants face destination-specific access conditions that a MIDI label cannot satisfy. The EU Radio Equipment Directive covers radio equipment and imposes safety, electromagnetic-compatibility, spectrum, and economic-operator obligations. [redacted]

[illegible] A distributor can provide administration and a return channel, but a sales agreement alone does not establish the complete allocation of legal responsibility. National arrangements must be checked rather than inferred from a single EU storefront.

Patent rights require a different decision from regulatory conformity. [illegible] The corporate disclosure cannot settle model-specific infringement, licensing availability, or freedom to operate; interface compatibility does not resolve those legal questions.

Sources & Evidence

1. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU WEEE guidance identifies national registration, reporting, collection or financing, and distributor take-back responsibilities. Collective compliance schemes can provide specified administrative and waste-management services. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
2. Yamaha Group Annual Report 2025
   · Yamaha's 2025 annual report describes patent-portfolio acquisition and protection aligned with business strategy. This corporate disclosure does not determine a proposed keyboard's infringement position or licensing access. ([yamaha.com](https://www.yamaha.com/en/ir/publications/pdf/an-2025e_print.pdf))
3. FP-30X Digital Piano - Roland
   · FP-30X's documented Bluetooth functionality supplies a concrete radio-enabled keyboard example; the U.S. offering page does not establish another regional variant's authorization. ([roland.com](https://www.roland.com/us/products/fp-30x/))
4. Radio Equipment Directive (RED) - European Commission
   · The EU Radio Equipment Directive establishes radio-equipment market-access requirements covering safety, electromagnetic compatibility, spectrum use, and economic-operator traceability. Applicability must be established for the actual offering. ([single-market-economy.ec.europa.eu](https://single-market-economy.ec.europa.eu/sectors/electrical-and-electronic-engineering-industries-eei/radio-equipment-directive-red_en))
5. 47 CFR 2.803 - Marketing of radio frequency devices prior to equipment authorization
   · U.S. FCC rules generally condition radio-frequency-device marketing on applicable equipment authorization and specify exceptions, including conditions governing presales and end-user delivery. ([ecfr.gov](https://www.ecfr.gov/current/title-xx.xx/chapter-I/subchapter-A/part-xx.xx/subpart-I/section-xx.xx))

5.7. ESG & Sustainability Analysis

[illegible] Institutional owners can assess an eligible upgrade against full replacement, preserving a familiar installation where the required capabilities remain available. This choice depends on model eligibility and local support, not simply brand identity; keeping an instrument longer may conserve resources but does not establish an environmental advantage over every replacement.

Packaging changes can affect distribution as well as environmental positioning. [illegible] Environmental benefits must be weighed against protective packaging, return handling, and the actual delivery route.

[illegible] Procurement should establish accessible navigation for the required workflow and responsibility for supporting software changes. Spoken feedback does not establish that every third-party application is accessible; retaining a supported setup may be preferable to an upgrade that removes essential access.

Sources & Evidence

1. Sustainable Resource Use - Yamaha Corporation
   · Yamaha describes Electone grade-up and vitalize units, plus collection of used music-school and leased Electone instruments in Japan. These are specific lifecycle initiatives, not universal upgrade or service guarantees.
   ([yamaha.com](https://www.yamaha.com/en/sustainability/environment/sustainable-resource-use/))
2. Response to Climate Change - Yamaha Corporation
   · Yamaha reports compact packaging for P Series digital pianos as a transport-efficiency and emissions initiative. This product-family example does not establish the footprint of every keyboard or delivery route.
   ([yamaha.com](https://www.yamaha.com/en/sustainability/environment/global-warming/))
3. The Accessibility Helper - Native Instruments
   · Native Instruments documents an Accessibility Helper providing spoken feedback for Kontrol S-Series MK3 through the computer's speech system, establishing a software-dependent accessibility offering rather than universal application accessibility.
   ([docs.native-instruments.com](https://docs.native-instruments.com/ni-tech-manuals/kontrol-accessibility/en/the-accessibility-helper))

5.8. Disruption & Risk Scenarios

Connected-service withdrawal is an observed risk with a bounded example: CASIO designated September xx.xx 2026 for ending ROLI Learn for CASIO because of partner-service continuity concerns. [illegible]

[redacted] Independent-use alternatives reduce service reliance but do not replace the lost learning experience.

A national dealer or distributor interruption could leave delivery and support accountability unclear. Roland's May 2026 discussion of earlier European dealer bankruptcies provides a dated commercial observation; Nord's national distributor model identifies the relationship potentially exposed. [redacted]

Renewed procurement or import-cost pressure could compress a dealer's return on a fixed commitment or lead to renegotiation. [redacted] Replacing a supplier without an equivalent supported offering can introduce additional compatibility and service obligations.

[redacted] Published support withdrawal or a documented incompatibility is a decision trigger. Offline use after activation provides a counterforce to assuming that every hosted keyboard requires a continuously operating online service; no universal hardware-obsolescence conclusion follows.

Sources & Evidence

1. Support - Nord

   · The documented national service relationship supports a channel-interruption scenario; continuity after a counterparty change requires confirmation rather than assumed transfer. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))

2. Financial Results Briefing for the First Quarter of the Fiscal Year Ending December 31, 2026 - Roland Corporation

   · Roland's May xx.xx 2026 briefing refers to European dealer bankruptcies in the preceding year and separately describes procurement pressure, alternative sourcing, and tariff and currency offsets. These are company observations, not transaction guarantees. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/FY2026Q1_QA_E.pdf))

3. Kontrol S61 - Native Instruments
   · Kontrol S61 documents application requirements, registration-linked software, online activation, and offline use after installation and activation. These distinguish integration dependencies from continuous connectivity. ([native-instruments.com](https://www.native-instruments.com/products/kontrol-s61))
4. Financial Results Highlights: FY12/2026 Q1 - Roland Corporation
   · Roland's May 2026 presentation states that supply was secured for its described memory issue, providing counterevidence to inferring a fulfillment shortage from cost pressure alone. ([ir.roland.com](https://ir.roland.com/en/ir/news/news535730264263510320 2/main/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q1_FY2026_E.pdf))
5. Notice Regarding the Discontinuation of the ROLI Learn for CASIO Music App - CASIO
   · CASIO designated September xx.xx 2026 for discontinuing ROLI Learn for CASIO because of partner-service continuity concerns. The notice concerns that service, not all ROLI hardware or services. ([casio.com](https://www.casio.com/intl/electronic-musical-instruments/brands/interview/rolicasio/))
6. AstroLab - Features Details and Potential Restrictions - Arturia FAQ
   · Arturia's AstroLab guidance excludes specified legacy instruments and warns that some sound banks are not fully compatible. This supports repertoire-specific switching decisions, not universal preset portability. ([support.arturia.com](https://support.arturia.com/hc/en-us/articles/xx.xx-AstroLab-Features-details-and-potential-restrictions))

5.9. Return on Investment & Cost-Benefit Analysis

For an owner, commitment is justified when the chosen route resolves a necessary capability or service gap more completely than continued ownership, an eligible upgrade, or a supported used purchase. ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ Replacement is more defensible when the necessary physical capability or continuing support cannot be obtained through retention; advertised features alone do not establish productivity or learning benefits.

For a dealer, a regional partner can substitute documented stock coordination, warranty administration, and service access for functions the dealer would otherwise need to arrange. Proel North America's Dexibell route supplies that commercial premise, but the benefit depends on account acceptance, eligible purchases, and an executable agreement. ■■■ ■■■■■■ ■■■■■ ■■■■■ ■■ ■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■

For a keyboard brand, Polytouch licensing should be evaluated against the actual missing commercial capability, not presumed to be inherently more economical than another configuration or finished-instrument route. ■■■ ■■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■ ■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■

■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ If rights or responsibility remain unsettled, deferral preserves flexibility more defensibly than assuming an attractive return.

Sources & Evidence

1. NAUTILUS - Music Workstation - KORG USA
   · An integrated workstation can supply onboard production functions but may duplicate a purchaser's existing hosted environment; duplication is a conditional economic inference. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
2. Service & Warranty Information - Roland U.S.
   · Roland's U.S. warranty distinguishes specified in-home piano service from return-service arrangements and assigns purchaser shipping responsibilities outside the in-home exception. Eligibility is model- and purchase-specific. ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))
3. Buying or Selling a Native Instruments Product Second-Hand - Native Instruments
   · Native Instruments provides eligible bundle transfers, with older-product exceptions and EDU/NFR restrictions. These support a conditional used-purchase alternative. ([support.native-instruments.com](https://support.native-instruments.com/support/solutions/articles/xx.xx-buying-or-selling-a-native-instruments-product-second-hand))
4. NAUTILUS AT - Music Workstation - KORG USA
   · An eligible service upgrade can address an aftertouch requirement without replacing the whole instrument; eligibility and accepted service arrangements remain necessary. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))
5. Technology - Polytouch - Ashun Sound Machines
   · Licensing is an advertised commercial alternative, but its comparative economic benefit is conditional on an executable agreement resolving the intended offering's access requirement. ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))
6. About - Proel North America
   · The regional partner offers stock, warranty, service, and dealer-support functions. Account acceptance and negotiated obligations remain prerequisites to realizing an intermediary route's benefits. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/about))
7. Service & Warranty - Proel North America
   · The stated service process and documentary eligibility conditions bound the support benefit of the regional channel. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/support))

6. Cumulative Impact of Artificial Intelligence 2026

AI is affecting the learning-service relationship around keyboards, not just the instrument's feature list. ROLI reported opening AI Music Coach beta access to Airwave users on June xx.xx 2026, linking conversational feedback to its keyboards and Learn app. ■■■■ ■■ ■■■■■■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■ ■■ ■■■ ■■■ ■■ ■■■ ■■■■■■■■■ ■■■■ ■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■ ■■ ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■

Governance can be an adoption gate for families and institutions. ■■■■■■ ■■■ ■■■■ ■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ These conditions make supervised practice support a more defensible proposition than assumed teacher replacement; neither labor savings nor learning outcomes follow from the advertised feature.

Roland released Melody Flip in September 2026 as AI-assisted software drawing on Sony Computer Science Laboratories research, with audio and MIDI export to DAWs. This creates a software workflow extension for Composition & Music Production, not an onboard capability or demonstrated keyboard-replacement requirement. ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■

Sources & Evidence

1. Say hello to AI Music Coach - ROLI
   · On June xx.xx 2026, ROLI reported opening AI Music Coach beta access to Airwave users, linking conversational feedback to its keyboards and Learn app. The announcement does not establish educational outcomes or continuing service availability. ([roli.com](https://roli.com/blog/ai-music-coach-in-the-roli-learn-app))
2. Notice Regarding the Discontinuation of the ROLI Learn for CASIO Music App - CASIO
   · Casio designated September xx.xx 2026 as the discontinuation date for ROLI Learn for CASIO, citing service-continuity concerns involving its partner. This notice concerns that separate service. ([casio.com](https://www.casio.com/intl/electronic-musical-instruments/brands/interview/rolicasio/))
3. AI Music Coach Terms of Service - ROLI
   · ROLI's May 2026 Coach terms require parental authorization for minors, disclose third-party processing of interactions, and state that the service is not a substitute for professional instruction. ([roli.com](https://roli.com/eu/legal/ai-music-coach-terms-of-service))
4. Roland Releases Melody Flip, a Creative Tool That Sparks New Ideas in Music Production
   · Roland's September 2026 Melody Flip release describes AI-assisted software drawing on Sony CSL research, audio and MIDI export to DAWs, and a role retaining human selection and editing. ([roland.com](https://www.roland.com/us/company/press_releases/2026/Roland-Releases-Melody-Flip%2C-a-Creative-Tool-That/))

7. Digital Keyboards Market, by Product Type

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■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■ ■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ Performers should specify live access to sounds, producers should establish whether independent recording is necessary, and sound-design buyers should identify required editing capabilities. Multifunctionality can consolidate roles, but additional functions do not establish additional value for every purchaser.

■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■ ■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■■■■■■ For comparable projects, suppliers should establish the organist's requirement and the institution's funding authority separately. A Stage Keyboard's organ voice does not itself demonstrate compliance with an institution's instrument brief; facility inventories and fundraising support are not open purchasing commitments.

MIDI Keyboard Controllers change the system purchase boundary. ■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■ ■ ■■■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■ ■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ Berklee's warning that product categories overlap reinforces task-specific comparisons rather than treating every MIDI-capable instrument as a dedicated controller.

Figure 8. Global Digital Keyboards Market Size, by Product Type, 2025 (%)

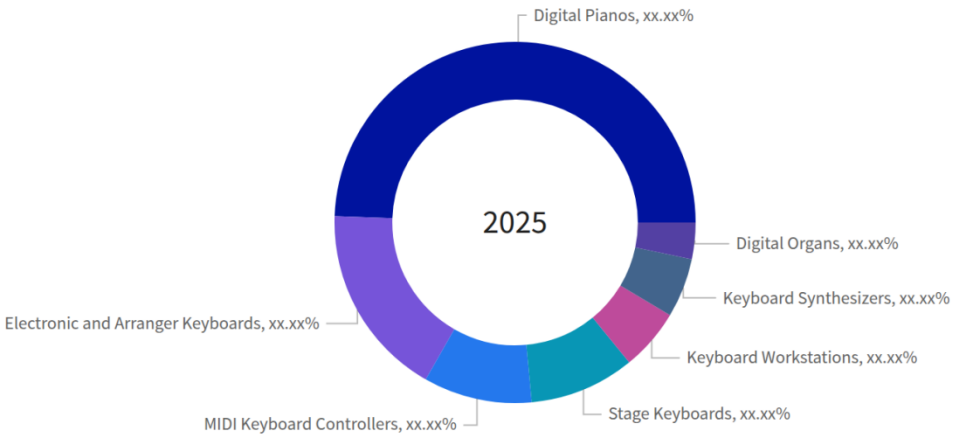


Figure 9. Global Digital Keyboards Market, by Product Type, 2032 (USD Million)

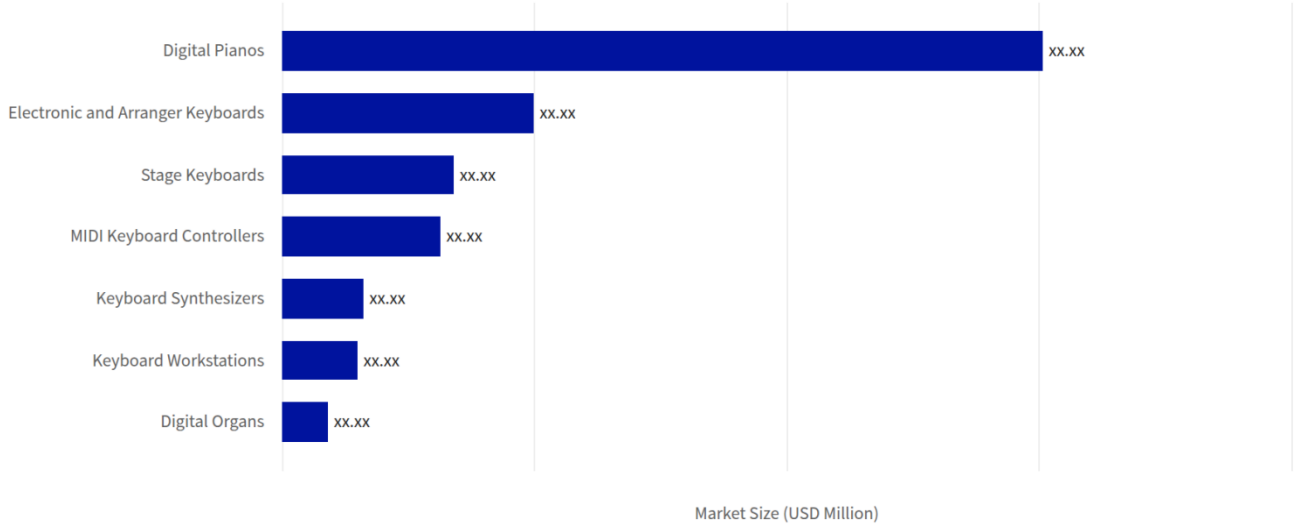


Table 4. Global Digital Keyboards Market, by Product Type growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 5. Global Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA

· Yamaha positions P-xx.xx for piano playing and describes portability for home, studio, and live use. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))

2. NAUTILUS - Music Workstation - KORG USA

· Korg presents NAUTILUS as a music workstation with onboard sequencing and audio recording. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))

3. ROLI Seaboard 2
   · ROLI identifies Seaboard xx.xx as a controller requiring compatible external software to produce sound. ([roli.com](https://roli.com/us/product/seaboard-xx.xx))
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
4. Fund Raising Strategy Ideas - Allen Organ Company
   · Allen's church-organ fundraising materials address leadership, committees, donor communication, and support through local representatives; they do not establish an institution's authorization. ([allenorgan.com](https://www.allenorgan.com/support/xx.xx-0437FundRaisingStrategyIdeas.pdf))
5. Different Types of Keyboard Instruments - Berklee Online
   · Berklee's guide identifies overlapping keyboard families and distinguishes dedicated MIDI controllers from instruments additionally providing MIDI input functions. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
   · Taxonomy evidence: The institutional guide explicitly warns that musical-keyboard product categories overlap. It supports recognizable product families but not an inherently exclusive partition; the retained functional precedence is an analytical adaptation. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
6. Genos2 Arranger Workstation - Yamaha USA
   · Genos2 documents accompaniment following played chords and recall of performance settings through registration playlists. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))
7. Nord Stage 4 - Overview
   · Nord Stage xx.xx combines piano, organ, and synthesizer sections with dedicated performance controls and sound-setup switching. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-stage-xx.xx/overview/))
8. opsix mk II - Altered FM Synthesizer - KORG USA
   · Korg describes opsix mk II as an FM-based digital synthesizer with hands-on sound controls. ([korg.com](https://www.korg.com/us/products/synthesizers/opsix_mk2/))
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
9. Keyboard - Murray State University
   · Murray State University lists a digital organ and pipe organs in its performing facilities, establishing an institutional instrument context rather than a new order. ([murraystate.edu](https://www.murraystate.edu/academics/CollegesDepartments/CollegeOfHumanitiesAndFineArts/Music/Keyboard.aspx))

10. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

· Taxonomy evidence: The January xx.xx 2025 solicitation combines new-instrument line items with transportation, handling, assembly, removal and ancillary requirements. The inference for this taxonomy is that procurement totals need reconciliation before use as hardware-only revenue or comparable prices; the document is not an award.
([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

· Taxonomy evidence: Uses model, quantity and unit-price line items and separately identifies ancillary charges; this supports model/configuration-level classification without inferring global demand or shares.
([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

11. Different Types of Keyboard Instruments - Berklee Online

· Taxonomy evidence: The institutional guide distinguishes multiple musical-keyboard product families; it does not establish an exhaustive global market perimeter.
([online.berklee.edu](https://online.berklee.edu/help/xx.xx))

12. Overview of MIDI Controllers - Berklee Online

· Taxonomy evidence: Separates keyboard controllers from drum, wind, guitar, pad, DJ and foot controllers, supporting the keyboard-specific hardware boundary.
([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))

13. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2019

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

16. Keyboard instruments,exc accordions,sound gener exports by country |2020

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

17. Keyboard instruments,exc accordions,sound gener exports by country |2021

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

18. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

19. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

20. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

21. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

22. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

23. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

24. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

25. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

26. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

27. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

28. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

29. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

· Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.

30. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.

31. KRONOS - Nine Engines - KORG USA

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.

32. Nord Stage 4 - Specifications

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.

7.1. Digital Pianos

Table 6. Global Digital Keyboards Market Size, by Digital Pianos, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 7. Global Digital Keyboards Market Size, by Digital Pianos, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 8. Global Digital Keyboards Market Size, by Digital Pianos, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: The public college's January 2025 procurement separately identifies digital/hybrid piano models and acoustic pianos, providing demand-side support for the digital-piano offering category. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

2. Different Types of Keyboard Instruments - Berklee Online

   · Taxonomy evidence: Identifies digital pianos separately from workstations, stage keyboards and synthesizers. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
12. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.
15. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.

7.2. Electronic and Arranger Keyboards

Table 9. Global Digital Keyboards Market Size, by Electronic and Arranger Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 10. Global Digital Keyboards Market Size, by Electronic and Arranger Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 11. Global Digital Keyboards Market Size, by Electronic and Arranger Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Recognizes electronic keyboards as a distinct general-purpose instrument family. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
2. Genos2 Arranger Workstation - Yamaha
   · Taxonomy evidence: The manufacturer presents Genos2 as an arranger workstation and describes chord-following accompaniment, corroborating the accompaniment-led offering within the combined electronic/arranger category. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
12. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.
15. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

7.3. MIDI Keyboard Controllers

Table 12. Global Digital Keyboards Market Size, by MIDI Keyboard Controllers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 13. Global Digital Keyboards Market Size, by MIDI Keyboard Controllers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 14. Global Digital Keyboards Market Size, by MIDI Keyboard Controllers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Overview of MIDI Controllers - Berklee Online
   · Taxonomy evidence: Recognizes dedicated MIDI keyboard controllers and distinguishes them from digital pianos or workstations additionally used for MIDI note input.
   ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.

7.4. Stage Keyboards

Table 15. Global Digital Keyboards Market Size, by Stage Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 16. Global Digital Keyboards Market Size, by Stage Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 17. Global Digital Keyboards Market Size, by Stage Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: The guide combines stage pianos and stage keyboards. Consequently, it does not independently establish the retained narrower boundary that assigns piano-primary stage instruments to Digital Pianos. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
2. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Describes stage instruments with direct sound controls and complementary piano, organ and electric-piano sounds. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
12. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
15. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.

7.5. Keyboard Workstations

Table 18. Global Digital Keyboards Market Size, by Keyboard Workstations, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 19. Global Digital Keyboards Market Size, by Keyboard Workstations, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 20. Global Digital Keyboards Market Size, by Keyboard Workstations, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   - Taxonomy evidence: Differentiates keyboard workstations through sounds combined with onboard recording functionality. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
2. Nine Engines: KRONOS Music Workstation - KORG
   - Taxonomy evidence: The inspected product material identifies the finished offering as a music workstation, corroborating the recognized product family without establishing its global size or share. ([korg.com](https://www.korg.com/us/products/synthesizers/kronos3/nine_engines.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

7.6. Keyboard Synthesizers

Table 21. Global Digital Keyboards Market Size, by Keyboard Synthesizers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 22. Global Digital Keyboards Market Size, by Keyboard Synthesizers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 23. Global Digital Keyboards Market Size, by Keyboard Synthesizers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Discusses keyboard-equipped synthesizers separately, emphasizing control over sound character. ([online.berklee.edu](https://online.berklee.edu/help/xx.xx))
2. NIGP Commodity Code Search - City of Jacksonville
   · Taxonomy evidence: The same procurement classification explicitly recognizes synthesizers, corroborating a commercial product distinction without supplying this market's keyboard-format or digital-only restrictions. ([jacksonville.gov](https://www.jacksonville.gov/departments/office-of-administrative-services/procurement/supplier-portal/nigp-commodity-code-search))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.

7.7. Digital Organs

Table 24. Global Digital Keyboards Market Size, by Digital Organs, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 25. Global Digital Keyboards Market Size, by Digital Organs, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 26. Global Digital Keyboards Market Size, by Digital Organs, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard - Murray State University

   · Taxonomy evidence: The university's keyboard-facilities description lists a digital organ separately from its pipe organs, providing independent institutional evidence of the recognized instrument category. ([murraystate.edu](https://www.murraystate.edu/academics/CollegesDepartments/CollegeOfHumanitiesAndFineArts/Music/Keyboard.aspx))

2. NIGP Commodity Code Search - City of Jacksonville

   · Taxonomy evidence: The government's procurement-code directory names electronic organs within electronic musical instruments. Its broader electrical classification does not itself establish digital tone generation. ([jacksonville.gov](https://www.jacksonville.gov/departments/office-of-administrative-services/procurement/supplier-portal/nigp-commodity-code-search))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.
12. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
15. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

8. Digital Keyboards Market, by Sound Generation Technology

[redacted] These establish different commercial approaches, not a demonstrated quality ranking. Buyers should compare the required voices and playing response rather than treating either technology label as proof of superior musical suitability.

Algorithmic Synthesis is illustrated by opsix mk II's FM-based offering. [redacted] Broader engine access can consolidate musical tasks, but its value depends on which tasks the buyer actually requires.

Digital-Analog Hybrid has a distinct documented example in UDO's Super xx.xx combining digital oscillators with an analog signal path. This concerns sound architecture, not a mechanical key action described as hybrid. [redacted]

No Onboard Sound Engine moves a necessary dependency outside the keyboard. Seaboard xx.xx requires a compatible computer or mobile sound environment, whereas NAUTILUS documents onboard sound and recording capabilities. [redacted]

Figure 10. Global Digital Keyboards Market Size, by Sound Generation Technology, 2025 (%)

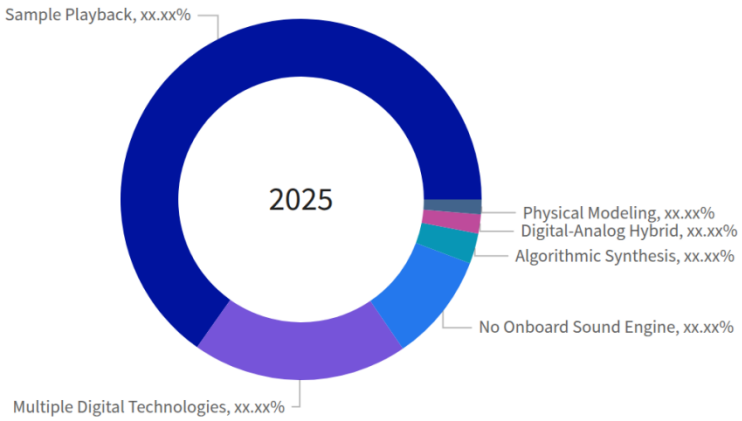


Figure 11. Global Digital Keyboards Market, by Sound Generation Technology, 2032 (USD Million)

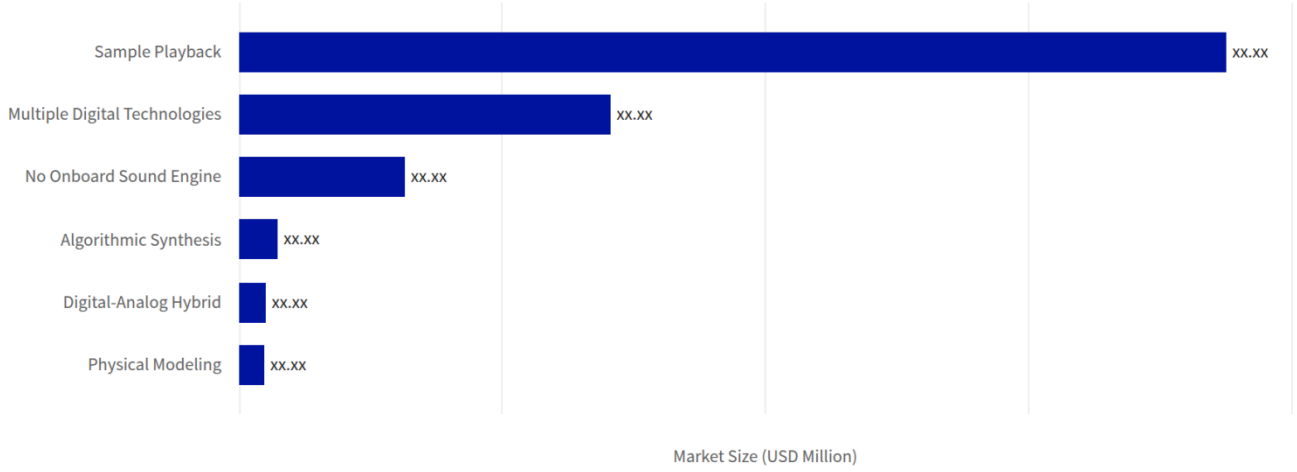


Table 27. Global Digital Keyboards Market, by Sound Generation Technology growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 28. Global Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. NAUTILUS - Music Workstation - KORG USA
   - NAUTILUS documents onboard sound and recording capabilities, providing a sound-producing alternative to a host-dependent controller workflow. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))

2. ROLI Seaboard 2
   - Seaboard xx.xx has no onboard sound engine and requires a computer or mobile device running compatible sound software. ([roli.com](https://roli.com/us/product/seaboard-xx.xx))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
3. opsix mk II - Altered FM Synthesizer - KORG USA
   - The offering documents FM and additive synthesis capabilities, supporting its Algorithmic Synthesis example without implying a separate instrument for each method. ([korg.com](https://www.korg.com/us/products/synthesizers/opsix_mk2/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
4. Liano Digital Piano - Specifications - KORG USA
   - Liano's sound-generation specification states stereo PCM, supporting its model-level Sample Playback example. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
5. Physis - Viscount International
   - Viscount describes Physis as its physical-modeling approach to digitally generated organ sound; the technology page does not disclose every voice in a particular complete configuration. ([viscountinstruments.com](https://www.viscountinstruments.com/about-us/technology/physis-tecnology/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
6. KRONOS - Nine Engines - KORG USA
   - KRONOS integrates sample-based, analog-modeling, and physical-modeling sound engines within one instrument, supporting Multiple Digital Technologies. ([korg.com](https://www.korg.com/us/products/synthesizers/kronos3/nine_engines.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.

7. Super 6 - UDO Audio

   · UDO documents digital oscillators and an analog signal path in Super xx.xx. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.

8. Different Types of Keyboard Instruments - Berklee Online

   · Taxonomy evidence: The guide treats analog and digital synthesizers within one product family, confirming that a synthesizer product label alone cannot establish an eligible digital architecture. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

9. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: A specified hybrid piano combines sampled digital piano sound with a specialized upright action. This distinguishes mechanical hybrid construction from a digital-analog sound-engine hybrid and does not establish multiple independent note-generation families. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

10. Keyboard instruments,exc accordions,sound gener exports by country |2017

    · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2018

    · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2019

    · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2020

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2022

· Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

16. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

17. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

18. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

20. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

21. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

22. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))
23. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.
24. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))
25. Roland Corporation - Presentation material for the financial result of Q2 FY2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))
26. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
28. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

8.1. Sample Playback

Table 29. Global Digital Keyboards Market Size, by Sample Playback, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 30. Global Digital Keyboards Market Size, by Sample Playback, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 31. Global Digital Keyboards Market Size, by Sample Playback, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Introduction to Computer Music: Week 7, Sampling Synthesis and Filters - Roger B. Dannenberg

   · Taxonomy evidence: The university course reading identifies sampling synthesis as a named approach using existing recorded or synthesized sounds, distinct from direct sound synthesis. It supports the source-family distinction, not the complete hardware partition. ([icm.music.cs.cmu.edu](https://icm.music.cs.cmu.edu/icm-online/readings/icm-week-xx.xx.pdf))

2. Liano Digital Piano: Specifications - KORG

   · Taxonomy evidence: The Liano specification identifies its sound generation as stereo PCM, providing a model-level commercial example of the sample-playback profile. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.

3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

8.2. Multiple Digital Technologies

Table 32. Global Digital Keyboards Market Size, by Multiple Digital Technologies, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 33. Global Digital Keyboards Market Size, by Multiple Digital Technologies, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 34. Global Digital Keyboards Market Size, by Multiple Digital Technologies, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Nine Engines: KRONOS Music Workstation - KORG

   · Taxonomy evidence: The manufacturer describes KRONOS as an integrated music workstation containing distinct PCM/sample-playback, analog-modeling, FM-related and physical-modeling sound engines. This corroborates a complete instrument combining defined digital technology families. ([korg.com](https://www.korg.com/us/products/synthesizers/kronos3/nine_engines.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.

2. Osmose Details - Expressive E

   · Taxonomy evidence: The onboard EaganMatrix is described as supporting virtual analog, FM and physical modeling, corroborating commercial combination of algorithmic and physically modeled sound families within one instrument. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.

8.3. No Onboard Sound Engine

Table 35. Global Digital Keyboards Market Size, by No Onboard Sound Engine, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 36. Global Digital Keyboards Market Size, by No Onboard Sound Engine, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 37. Global Digital Keyboards Market Size, by No Onboard Sound Engine, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. A Guide to Berklee's EDI Showcase

   · Taxonomy evidence: The described keytar lacks onboard sounds and acts as a controller, supporting separation of physical wearable format from the no-onboard-engine architecture. The account is not a new-product transaction record. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

2. Overview of MIDI Controllers - Berklee Online

   · Taxonomy evidence: The distinction between dedicated input/control hardware and sound-producing instruments supports retaining a controller-only architecture profile rather than treating every MIDI-capable keyboard as a controller product. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-overview-of-midi-controllers))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.

8.4. Algorithmic Synthesis

Table 38. Global Digital Keyboards Market Size, by Algorithmic Synthesis, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 39. Global Digital Keyboards Market Size, by Algorithmic Synthesis, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 40. Global Digital Keyboards Market Size, by Algorithmic Synthesis, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Music and Computers: Introduction to Sound Synthesis - Columbia University
   · Taxonomy evidence: Distinguishes computer-generated sound from the use of recorded sounds, supporting an analytical separation between direct synthesis and conventional sample playback. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_01.php))
2. Music and Computers: FM Synthesis - Columbia University
   · Taxonomy evidence: Identifies FM synthesis as a named digital sound-synthesis technique and discusses its historical keyboard-instrument commercialization; this does not establish current sales. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_07.php))
3. opsix mk II: Altered FM Synthesizer - KORG
   · Taxonomy evidence: The opsix mk II product material identifies an FM-based architecture and additive synthesis capabilities, corroborating named algorithmic synthesis methods in a commercial keyboard offering without treating each method as a separate device sale. ([korg.com](https://www.korg.com/us/products/synthesizers/opsix_mk2/))
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

4. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2023
    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
21. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

8.5. Digital-Analog Hybrid

Table 41. Global Digital Keyboards Market Size, by Digital-Analog Hybrid, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 42. Global Digital Keyboards Market Size, by Digital-Analog Hybrid, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 43. Global Digital Keyboards Market Size, by Digital-Analog Hybrid, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Super 6 - UDO Audio

   · Taxonomy evidence: The Super xx.xx product description identifies digital oscillators combined with a genuine analog audio architecture, corroborating the digital-analog hybrid profile rather than a merely mechanical hybrid. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

8.6. Physical Modeling

Table 44. Global Digital Keyboards Market Size, by Physical Modeling, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 45. Global Digital Keyboards Market Size, by Physical Modeling, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 46. Global Digital Keyboards Market Size, by Physical Modeling, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Music and Computers: Physical Modeling - Columbia University
   · Taxonomy evidence: Defines physical modeling as a family of computer sound-synthesis approaches representing physical instrument behavior. This establishes the named technology, not modeling-only exclusivity across a current keyboard's complete sound set. ([sites.music.columbia.edu](https://sites.music.columbia.edu/cmc/MusicAndComputers/chapter4/04_09.php))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.

9. Digital Keyboards Market, by MIDI Connectivity

MIDI Connectivity concerns musical control data, not every connection carrying sound. The MIDI Association recognizes USB, DIN, TRS, and Bluetooth Low Energy transports. ■■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■ ■ ■■■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■

Wireless-Enabled MIDI can retain a wired route: Roland's FP-30X documents Bluetooth MIDI and USB audio/MIDI. ■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■ ■■ ■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■ ■■■■■ ■■■■■■ Dealers should identify the exact configuration and included accessories; buyers can retain a documented wired route when wireless application control is unnecessary.

No MIDI Connectivity remains a meaningful standalone choice. ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■ ■■ ■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■ ■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■ A change in that requirement should trigger explicit connectivity verification.

Figure 12. Global Digital Keyboards Market Size, by MIDI Connectivity, 2025 (%)

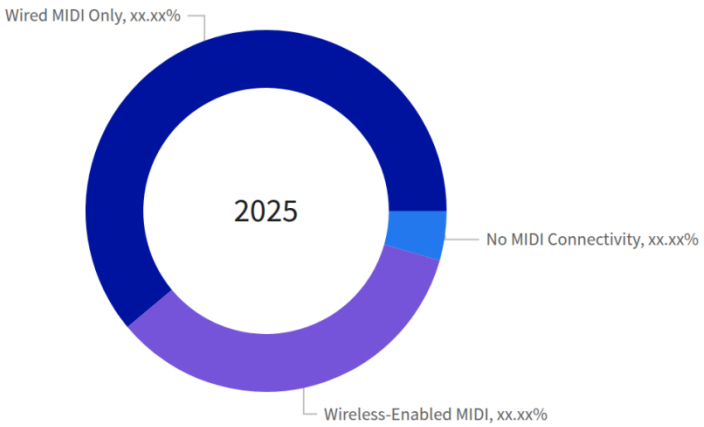


Figure 13. Global Digital Keyboards Market, by MIDI Connectivity, 2032 (USD Million)

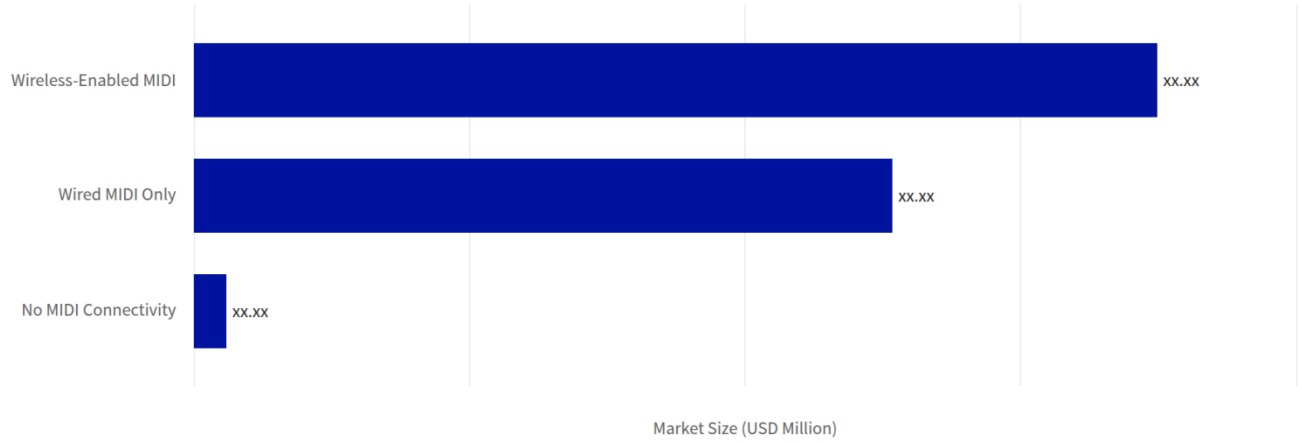


Table 47. Global Digital Keyboards Market, by MIDI Connectivity growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 48. Global Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA

   · Smart Pianist connectivity uses a cable or the separately sold UD-BT01 wireless adapter; the documented adapter route is for iOS. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

2. Genos2 Arranger Workstation - Yamaha USA

· Yamaha explicitly describes the Genos2 Bluetooth function as audio playback, supporting distinction from wireless MIDI. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))

· Taxonomy evidence: The page labels built-in Bluetooth functionality as audio and separately lists a Bluetooth MIDI adapter as an accessory. This supports distinguishing wireless audio and optional adapters from supplied wireless MIDI. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))

3. Liano Digital Piano - Specifications - KORG USA

· Korg lists USB connectivity and USB-MIDI support without a wireless interface; Wired MIDI Only treatment is bounded to that published configuration. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.

4. MIDI Transports - The MIDI Association

· The MIDI Association recognizes USB, DIN, TRS, and Bluetooth Low Energy as MIDI transport families. ([midi.org](https://midi.org/midi-transports))

· Taxonomy evidence: The standards organization distinguishes MIDI transport specifications from musical messages and recognizes several transport families; it does not prescribe the proposed three-profile market aggregation. ([midi.org](https://midi.org/midi-transports))

5. FP-30X Digital Piano - Specifications - Roland

· FP-30X separately specifies Bluetooth audio, Bluetooth MIDI, and USB audio/MIDI, establishing a wireless-enabled configuration with a wired route. ([roland.com](https://www.roland.com/us/products/fp-30x/specifications/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.

6. PSR-F52 - Specifications - Yamaha Europe

· PSR-F52's published connectivity lists power and headphone/output connections but no MIDI transport; its voices and speakers support standalone use. ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))

7. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2020

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

15. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

17. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

18. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

19. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

20. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

21. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

22. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

RESEARCH SAMPLE REPORT

23. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
24. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.

9.1. Wired MIDI Only

Table 49. Global Digital Keyboards Market Size, by Wired MIDI Only, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 50. Global Digital Keyboards Market Size, by Wired MIDI Only, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 51. Global Digital Keyboards Market Size, by Wired MIDI Only, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. MIDI Transports - The MIDI Association

   · Taxonomy evidence: Recognizes USB-MIDI, DIN, TRS, network MIDI and legacy FireWire transports, supporting wired MIDI coverage beyond a single connector type. ([midi.org](https://midi.org/midi-transports))

2. Liano Digital Piano: Specifications - KORG

   · Taxonomy evidence: The specification lists a USB connection and a product-specific USB-MIDI support notice, with no wireless interface in the declared connection set; this supports a wired-only allocation for that configuration. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

9.2. Wireless-Enabled MIDI

Table 52. Global Digital Keyboards Market Size, by Wireless-Enabled MIDI, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 53. Global Digital Keyboards Market Size, by Wireless-Enabled MIDI, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 54. Global Digital Keyboards Market Size, by Wireless-Enabled MIDI, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: The student/instructor instrument requirements expressly distinguish Bluetooth audio/MIDI and USB-to-host connectivity, providing independent demand-side support for a wireless-enabled profile that can also include wired connections. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

2. MIDI Transports - The MIDI Association

   · Taxonomy evidence: Recognizes Bluetooth Low Energy MIDI as a MIDI-data transport, supporting a wireless-enabled capability distinct from audio-only wireless functionality. ([midi.org](https://midi.org/midi-transports))

3. FP-30X Digital Piano: Specifications - Roland

· Taxonomy evidence: The FP-30X specification separately declares Bluetooth MIDI, Bluetooth audio and USB MIDI/audio. It corroborates a mixed wired/wireless configuration allocated once to Wireless-Enabled MIDI. ([roland.com](https://www.roland.com/us/products/fp-30x/specifications/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.

4. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2019

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2020

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2021

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2022

· Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
21. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
29. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.

9.3. No MIDI Connectivity

Table 55. Global Digital Keyboards Market Size, by No MIDI Connectivity, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 56. Global Digital Keyboards Market Size, by No MIDI Connectivity, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 57. Global Digital Keyboards Market Size, by No MIDI Connectivity, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. PSR-F52: Specifications - Yamaha

   · Taxonomy evidence: Its declared connectivity lists power and analog headphone/output connections, with no MIDI transport. The no-MIDI classification is an inference from the published complete connection specification, limited to this model. ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

10. Digital Keyboards Market, by Expressive Control

[illegible] Fixed-Velocity Keys and Velocity-Sensitive Keys therefore offer different responses to playing dynamics. A purchaser requiring dynamic touch should make velocity response an explicit condition; fixed response remains an alternative where that capability is unnecessary.

Channel Aftertouch applies shared pressure information, whereas Polyphonic Aftertouch permits independent note pressure. UDO distinguishes the standard Super xx.xx from its factory-installed ST49 configuration and polyphonic-aftertouch upgrade offering. [illegible]

Multidimensional Per-Note Expression requires closer comparison than an MPE label. [illegible] Receiver compatibility does not establish the keyboard's sensing capability, and additional expression dimensions do not establish a universal replacement requirement.

Figure 14. Global Digital Keyboards Market Size, by Expressive Control, 2025 (%)

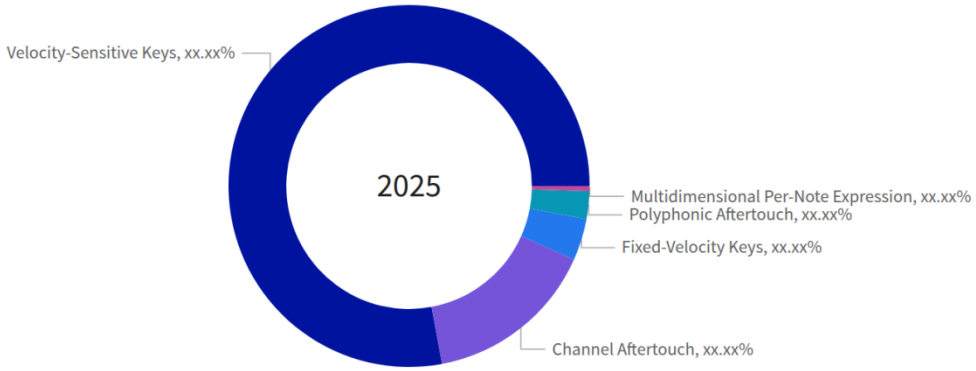


Figure 15. Global Digital Keyboards Market, by Expressive Control, 2032 (USD Million)

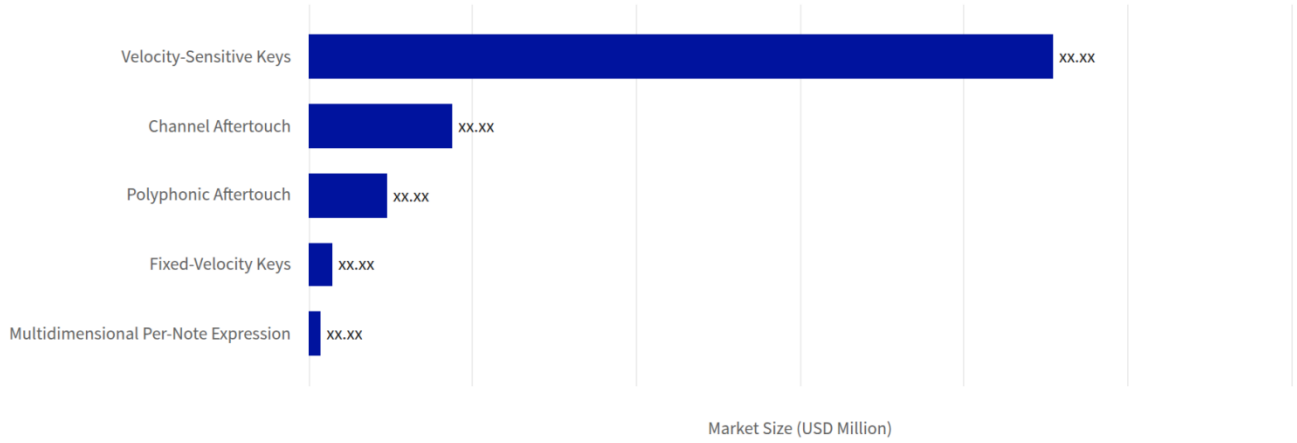


Table 58. Global Digital Keyboards Market, by Expressive Control growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 59. Global Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Liano Digital Piano - Specifications - KORG USA
   - Liano's keyboard is explicitly described as velocity-compatible. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
2. Super 6 - UDO Audio
   - UDO distinguishes standard shared aftertouch from the polyphonic-aftertouch ST49 factory configuration and upgrade offering. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
3. PSR-F52 - Specifications - Yamaha Europe
   - Yamaha explicitly states that PSR-F52 has no touch response. ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))
4. About MIDI - Part 3: MIDI Messages - The MIDI Association
   - The MIDI Association distinguishes note velocity, keyboard-wide channel pressure, and independent per-key pressure. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
   - Taxonomy evidence: The standards explanation distinguishes initial note velocity, pressure sensed while keys remain depressed, and a keyboard-wide pressure value versus per-key pressure sensors. These distinctions support the sensing hierarchy independently of mechanical key weighting; the hierarchy's precedence remains analytical. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
   - Taxonomy evidence: Separates note velocity, polyphonic key pressure, channel pressure and global pitch-bend messages, supporting distinct expressive-capability responsibilities. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
5. Keystage - Basic Audio and Keyboard-Related Operations - KORG
   - Korg describes Keystage's MPE capability as per-note pressure and requires an MPE-supporting sound generator for that feature. ([korg.com](https://www.korg.com/download/global/html_manual/keystage/us/Topics/xx.xx-1_operation_General-xx.xx.htm))
   - Taxonomy evidence: Its MPE capability is specifically described as per-note pressure. This demonstrates why MPE compatibility alone must not be equated with lateral or multidimensional physical sensing. ([korg.com](https://www.korg.com/download/global/html_manual/keystage/us/Topics/xx.xx-1_operation_General-xx.xx.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

6. Osmose Details - Expressive E
   - Expressive E documents Osmose's per-key pressure, polyphonic aftertouch, and independent lateral pitch movement. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
7. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
   - The MIDI Association describes per-note multidimensional control interoperability while explicitly noting that not all devices support all MPE features. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
   - Taxonomy evidence: The standards body's explanation distinguishes per-note control communication and expressly notes that devices need not support every feature. The classification inference is that an MPE label alone cannot establish the highest physical sensing profile of a supplied keyboard. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
   - Taxonomy evidence: The specification discussion states that devices need not support every feature. Consequently, a protocol-support label alone cannot establish a particular physical sensing profile; that allocation requires playing-surface evidence. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
8. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2019
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2020
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

16. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

18. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

19. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

20. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

21. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

22. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

23. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

24. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

· Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

10.1. Velocity-Sensitive Keys

Table 60. Global Digital Keyboards Market Size, by Velocity-Sensitive Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 61. Global Digital Keyboards Market Size, by Velocity-Sensitive Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 62. Global Digital Keyboards Market Size, by Velocity-Sensitive Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. About MIDI-Part 3:MIDI Messages
   - Taxonomy evidence: Explains note-on and note-off velocity as note-event information, distinct from pressure applied while keys remain depressed. ([midi.org](https://midi.org/about-midi-part-3midi-messages))
2. Liano Digital Piano: Specifications - KORG
   - Taxonomy evidence: The keyboard is expressly specified as velocity-compatible, corroborating velocity sensing independently of its mechanical action. ([korg.com](https://www.korg.com/us/products/digitalpianos/liano/specifications.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

10.2. Channel Aftertouch

Table 63. Global Digital Keyboards Market Size, by Channel Aftertouch, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 64. Global Digital Keyboards Market Size, by Channel Aftertouch, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 65. Global Digital Keyboards Market Size, by Channel Aftertouch, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. About MIDI-Part 3:MIDI Messages

   · Taxonomy evidence: The explanation connects channel aftertouch with one pressure value for the keyboard, supporting its distinction from independent per-note pressure. ([midi.org](https://midi.org/about-midi-part-3midi-messages))

   · Taxonomy evidence: Distinguishes a single keyboard-wide pressure level communicated through channel pressure from independent key-pressure information. ([midi.org](https://midi.org/about-midi-part-3midi-messages))

2. Super 6 - UDO Audio

   · Taxonomy evidence: The standard keyboard's aftertouch is described as affecting played notes together, corroborating channel-level pressure sensing. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.

3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

10.3. Fixed-Velocity Keys

Table 66. Global Digital Keyboards Market Size, by Fixed-Velocity Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 67. Global Digital Keyboards Market Size, by Fixed-Velocity Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 68. Global Digital Keyboards Market Size, by Fixed-Velocity Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. PSR-F52: Specifications - Yamaha
   · Taxonomy evidence: The PSR-F52 specification explicitly states that touch response is absent, corroborating the fixed-velocity/non-touch-sensitive category.
   ([europe.yamaha.com](https://europe.yamaha.com/en/musical-instruments/keyboards/products/portable-keyboards/psr-f52/specs.html))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

10.4. Polyphonic Aftertouch

Table 69. Global Digital Keyboards Market Size, by Polyphonic Aftertouch, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 70. Global Digital Keyboards Market Size, by Polyphonic Aftertouch, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 71. Global Digital Keyboards Market Size, by Polyphonic Aftertouch, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. About MIDI-Part 3:MIDI Messages

   · Taxonomy evidence: The explanation connects polyphonic aftertouch with individual key-pressure sensors, supporting a physical per-note pressure category rather than inference from receiver compatibility alone. ([midi.org](https://midi.org/about-midi-part-3midi-messages))

   · Taxonomy evidence: Identifies polyphonic aftertouch as pressure information associated with individual keys, supporting a separate per-note pressure category. ([midi.org](https://midi.org/about-midi-part-3midi-messages))

2. Super 6 - UDO Audio

   · Taxonomy evidence: The page separately identifies a factory-installed ST49 configuration with polyphonic aftertouch. This supports classifying the supplied configuration rather than attributing an optional upgrade to every unit. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

3. Keystage: Basic Audio and Keyboard-Related Operations - KORG
   - Taxonomy evidence: The Keystage documentation distinguishes channel aftertouch from independent per-key polyphonic aftertouch. ([korg.com](https://www.korg.com/download/global/html_manual/keystage/us/Topics/xx.xx-1_operation_General-xx.xx.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
4. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2019
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2020
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2021
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2022
   - Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2023
    - Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
21. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
29. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.

10.5. Multidimensional Per-Note Expression

Table 72. Global Digital Keyboards Market Size, by Multidimensional Per-Note Expression, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 73. Global Digital Keyboards Market Size, by Multidimensional Per-Note Expression, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 74. Global Digital Keyboards Market Size, by Multidimensional Per-Note Expression, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. MIDI Polyphonic Expression (MPE) Specification Adopted!
   - Taxonomy evidence: The explanation recognizes separately controllable per-note movement and pressure dimensions. This supports the named expressive capability while leaving individual hardware allocation dependent on actual playing-surface evidence. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
   - Taxonomy evidence: The MPE explanation describes independently controllable parameters for simultaneous notes and multidimensional controller gestures. ([midi.org](https://midi.org/midi-polyphonic-expression-mpe-specification-adopted))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
2. Expressive Control Lab - Berklee College of Music
   - Taxonomy evidence: The institutional course distinguishes work with MPE controllers from standard MIDI controllers, corroborating independent educational recognition of expressive-controller capabilities without establishing a universal hardware taxonomy. ([college.berklee.edu](https://college.berklee.edu/node/xx.xx))

3. Osmose Details - Expressive E

   · Taxonomy evidence: The Osmose description identifies per-key pressure, aftertouch and independent lateral pitch gestures, corroborating multidimensional expression at the keyboard itself rather than only in receiving software. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.

4. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
21. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

11. Digital Keyboards Market, by Application

Learning & Practice can impose equipment requirements that Recreational Music Making does not. ■■■ ■■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ Recreational enrollment alone does not establish a required home purchase, and an existing suitable instrument can satisfy access needs.

■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■ ■■ ■ ■■■ ■■■ ■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ A backline provider should secure the actual engagement's approved instrument and accessory commitments before sourcing. Named alternatives provide flexibility, but the governing rider must be reconfirmed for the particular show rather than generalized to other performers.

Composition & Music Production can justify complementary equipment rather than replacement. The University of Bristol lists MIDI controllers alongside weighted piano keyboards and shared production software. ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■ ■■■■■ ■■ ■■■■■■■■■ ■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■

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Figure 16. Global Digital Keyboards Market Size, by Application, 2025 (%)

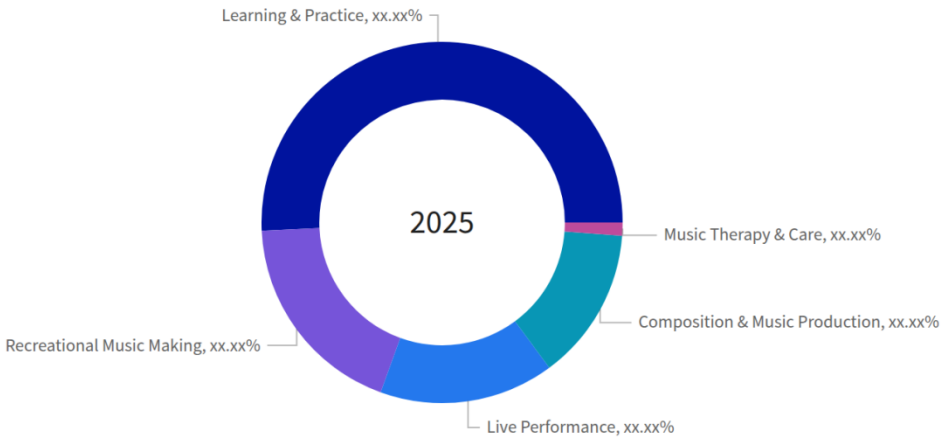


Figure 17. Global Digital Keyboards Market, by Application, 2032 (USD Million)

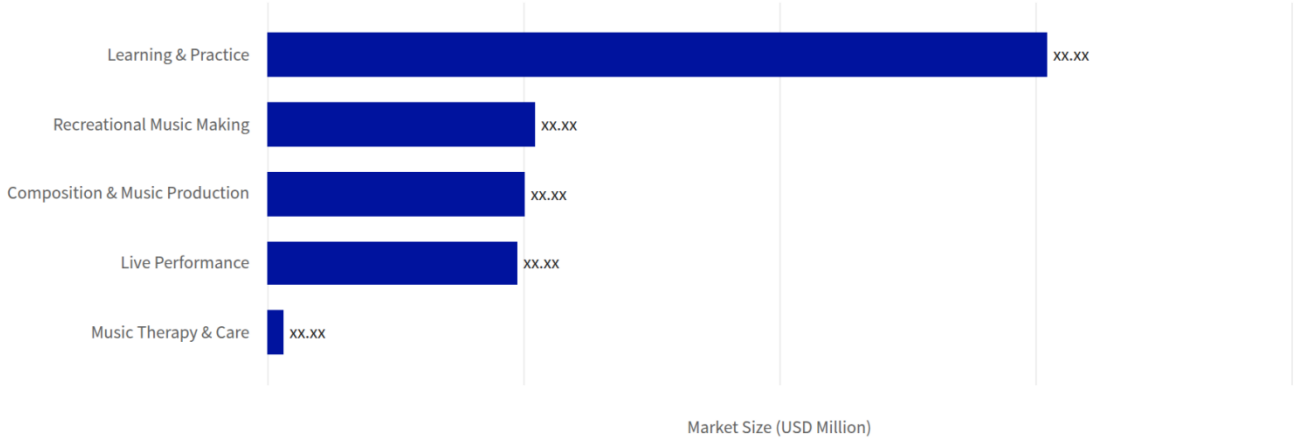


Table 75. Global Digital Keyboards Market, by Application growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 76. Global Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Professional Competencies - American Music Therapy Association

   · AMTA's professional competencies assign selection and adaptation of instruments and equipment against client needs to the therapist; they do not establish purchasing authority or product effectiveness. ([musictherapy.org](https://www.musictherapy.org/about/competencies/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

2. Center for Piano Studies Policies and Tuition - University of South Carolina

   · South Carolina requires a home practice piano for most programs, allows xx.xx-key weighted digital pianos in several, and exempts adult recreational courses and Beginning Piano Camp from that requirement. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

3. Santa Fe & the Fat City Horns - Backline Equipment Requirements

   · The band's published backline requirements identify Yamaha Motif/Montage and Korg KRONOS alternatives and require approval of substitutions before contract signing. ([santafeandthefatcityhorns.com](https://www.santafeandthefatcityhorns.com/wp-content/uploads/2022/xx.xx/SANTA-FE-THE-FAT-CITY-HORNS_BACKLINE-EQUIPMENT_01-xx.xx-2022.pdf))

4. Studio Equipment - University of Bristol Department of Music
   - Bristol's production facilities list MIDI controller keyboards, weighted piano keyboards with room exceptions, and a shared computer/software environment. This establishes complementary inventory roles, not acquisition timing. ([bristol.ac.uk](https://www.bristol.ac.uk/music/facilities/studios/studio-equipment/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
5. Vancouver Commandery Newsletter - Winter 2023
   - The Winter 2023 newsletter reports approved support for St. John Hospice music therapy, including a digital piano for the therapist, patients, and visitors. It does not establish completed acquisition. ([sosjinternational.org](https://www.sosjinternational.org/wp-content/uploads/2016/xx.xx/2023-Winter-Web.pdf))
6. Musicians and Singers : Occupational Outlook Handbook : U.S. Bureau of Labor Statistics
   - Taxonomy evidence: The occupational description distinguishes playing for live audiences, recording, practice and teaching, supporting the separation of musical activity from the performer's identity or employment setting. It does not supply a keyboard-specific application partition. ([bls.gov](https://www.bls.gov/OOH/entertainment-and-sports/musicians-and-singers.htm))
7. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2019
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2020
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2021
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2022

· Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

15. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

17. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

18. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

19. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

20. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

21. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

22. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

23. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

24. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.

11.1. Learning & Practice

Table 77. Global Digital Keyboards Market Size, by Learning & Practice, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 78. Global Digital Keyboards Market Size, by Learning & Practice, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 79. Global Digital Keyboards Market Size, by Learning & Practice, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: The solicitation with a January xx.xx 2025 bid opening requests new digital and hybrid pianos and requires compatibility with an instructor system, establishing an education-oriented keyboard procurement purpose. It is a solicitation, not evidence of completed delivery. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.

2. UVA Department of Music Practice Module Reservation System

   · Taxonomy evidence: The named digital grand is provided within a practice-module reservation system, supporting a practice-use context rather than a completed new-instrument purchase or sales allocation. (reserve.music.virginia.edu)

3. Roll-Up Piano Request - College of Saint Benedict and Saint John's University
   - Taxonomy evidence: Instructor and course fields connect the equipment request to piano study. This supports a learning context, not the primary objective of every original hardware acquisition. ([forms.csbsju.edu](https://forms.csbsju.edu/KIUX8G4ZQX))
4. Center for Piano Studies Policies and Tuition - School of Music | University of South Carolina
   - Taxonomy evidence: The university's piano-study policies require home practice instruments for most programs and allow digital pianos in several programs, directly supporting learning and practice as a purchasing purpose. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
5. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2019
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2020
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2021
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2022
    - Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

13. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
14. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
15. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
16. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
17. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))
18. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

19. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

20. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

21. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

· Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

22. Keyboard instruments,exc accordions,sound gener imports by country |2024

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.

23. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
24. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
25. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
26. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
27. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
28. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.

29. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

11.2. Recreational Music Making

Table 80. Global Digital Keyboards Market Size, by Recreational Music Making, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 81. Global Digital Keyboards Market Size, by Recreational Music Making, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 82. Global Digital Keyboards Market Size, by Recreational Music Making, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Center for Piano Studies Policies and Tuition - School of Music | University of South Carolina

   · Taxonomy evidence: The policies separately recognize adult recreational courses and exempt them from the general home-practice-instrument requirement, supporting a distinction between recreational participation and practice-led study without measuring resulting hardware purchases. ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.

2. 2013 MTNA RMM & Marketing

   · Taxonomy evidence: The March xx.xx 2013 conference handout describes recreational music-making classes centered on enjoyment and social participation, explicitly without practice requirements, and discusses individual keyboard use. This is historical program evidence, not current purchasing volume or a health-effect finding. ([mtna.org](https://www.mtna.org/downloads/Conference/Handouts/2013/Saturday/RMMAndMarketing.pdf))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

11.3. Live Performance

Table 83. Global Digital Keyboards Market Size, by Live Performance, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 84. Global Digital Keyboards Market Size, by Live Performance, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 85. Global Digital Keyboards Market Size, by Live Performance, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. A Guide to Berklee's EDI Showcase

   · Taxonomy evidence: The keytar is described in a concert-performance context, supporting live-performance use of controller-only hardware without establishing a purchase date or dominant acquisition purpose. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

2. King Alfred Phoenix Theatre - Technical Specification Autumn 2025

   · Taxonomy evidence: The theater's technical specification labeled Autumn 2025 lists a Clavinova digital piano within its venue equipment, providing demand-side evidence of digital-keyboard availability in a live-performance setting. The inventory does not establish a new purchase in 2025. ([kingalfredphoenix.org.uk](https://www.kingalfredphoenix.org.uk/wp-content/uploads/2023/xx.xx/KingAlfredPhoenixTheatre-Spec26.pdf))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

11.4. Composition & Music Production

Table 86. Global Digital Keyboards Market Size, by Composition & Music Production, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 87. Global Digital Keyboards Market Size, by Composition & Music Production, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 88. Global Digital Keyboards Market Size, by Composition & Music Production, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Studio equipment | Department of Music | University of Bristol

   · Taxonomy evidence: The university describes its studios as supporting composition, production and recording and lists MIDI controller keyboards and full-size weighted piano keyboards among shared equipment. This establishes a creation-and-production use context, not the purchase date or primary objective of every instrument. ([bristol.ac.uk](https://www.bristol.ac.uk/music/facilities/studios/studio-equipment/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

11.5. Music Therapy & Care

Table 89. Global Digital Keyboards Market Size, by Music Therapy & Care, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 90. Global Digital Keyboards Market Size, by Music Therapy & Care, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 91. Global Digital Keyboards Market Size, by Music Therapy & Care, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Vancouver Commandery Newsletter - Winter 2023

   · Taxonomy evidence: The newsletter reports approval of support for a hospice music-therapy program that included purchasing a digital piano for use by the therapist, patients and visitors. It establishes a funded equipment purpose, not completed acquisition, clinical efficacy or current purchasing scale. ([sosjinternational.org](https://www.sosjinternational.org/wp-content/uploads/2016/xx.xx/2023-Winter-Web.pdf))

2. Music therapy for patients - Lincolnshire NHS Charity

   · Taxonomy evidence: The charity's own impact account describes a digital piano requested for a hospital ward and regularly used by patients and staff. This supports organized music activity in a care setting; it does not independently establish clinician-led therapy, therapeutic efficacy or the legal hardware owner. ([lincolnshirenhscharity.org.uk](https://lincolnshirenhscharity.org.uk/about-us/our-impact/music-therapy-for-patients))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

12. Digital Keyboards Market, by Buyer Type

Household Consumers face a purchase-completeness decision rather than an institutional approval process. Yamaha's P-xx.xx supports headphone practice, but headphones, its dedicated stand, and its pedal unit are separately offered. ■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■■■ ■■■■■■ ■ ■■■■■ ■■■■■■■■ ■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■

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Government & Public Institutions may restrict alternatives through installed-system requirements. ■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■ ■■■■ ■■■■■ ■■■■■ ■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ Substitution provisions provide a route for alternatives, but this historical solicitation does not establish an award or an open purchasing route.

■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■ ■■■ ■■■■■■■■ ■■■■■ ■■ ■■■ ■■■■■ ■■■■■■■■■ Naming the music director as grant recipient does not make it a personal acquisition. Sellers should confirm order authority, intended hardware ownership, and applicable funding conditions; organizational funding approval is not proof of a completed purchase.

Figure 18. Global Digital Keyboards Market Size, by Buyer Type, 2025 (%)

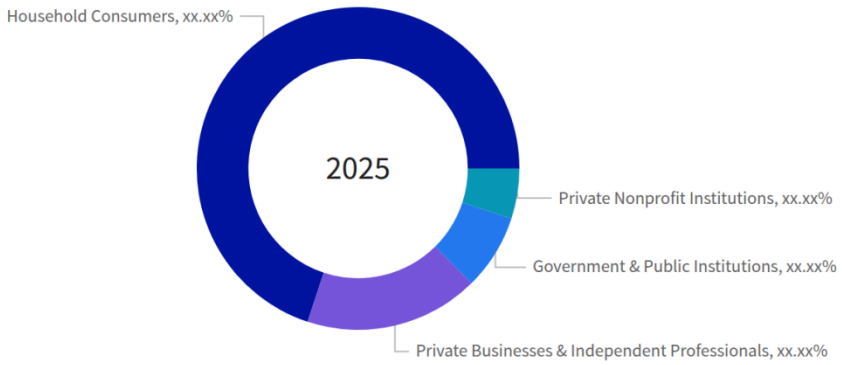


Figure 19. Global Digital Keyboards Market, by Buyer Type, 2032 (USD Million)

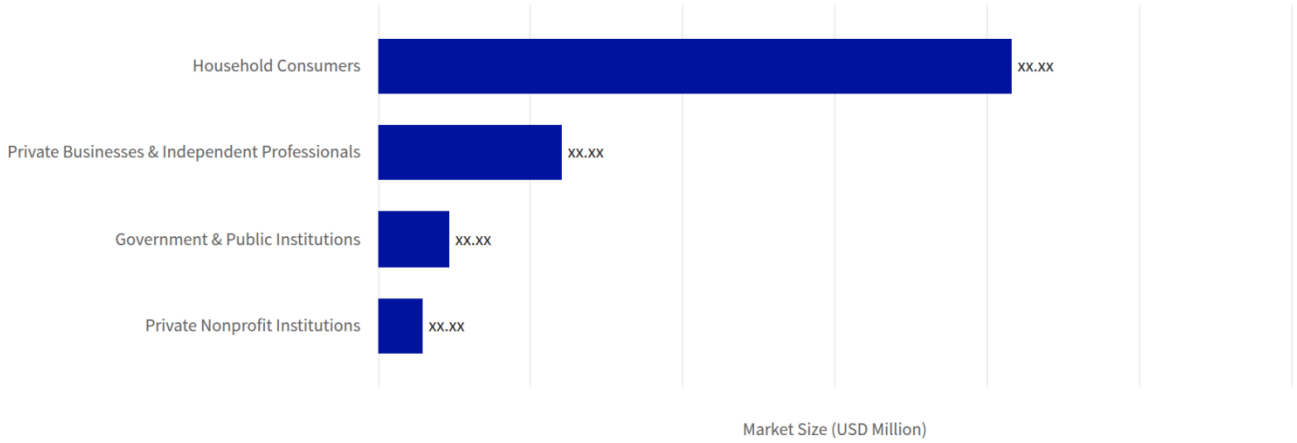


Table 92. Global Digital Keyboards Market, by Buyer Type growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 93. Global Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. P-225 88-Key Electric Digital Piano Features - Yamaha USA

   · P-xx.xx supports headphone practice; Yamaha separately offers headphones, a dedicated stand, and a pedal unit. These conditions support a household-specific completeness decision. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))

2. Stage Pianos, Synths & MIDI Controllers for Hire - Melbourne Backline

   · Melbourne Backline's keyboard hire catalog lists digital stage pianos, workstations, and MIDI controllers, establishing an equipment-inventory commercial role rather than new acquisition timing. ([melbournebackline.com](https://www.melbournebackline.com/keys?utm_source=openai))

3. Melbourne Backline Pty Ltd - Terms and Conditions of Hire

   · The hire terms identify Melbourne Backline Pty Ltd as owner and assign temporary possession and equipment responsibilities to the hirer. ([melbournebackline.com](https://www.melbournebackline.com/_files/ugd/c5b8c2_0ed0ca5fb7ac433ca426fb6bdda9c292.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.

4. Current Details for Melbourne Backline Pty Ltd - ABN Lookup

   · Australia's official register identifies Melbourne Backline Pty Ltd as an Australian Private Company and records Melbourne Backline Hire as its business name; it does not establish ultimate beneficial control. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View/xx.xx))

5. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179

   · Harper College's January 2025 solicitation requires proposed-equivalent documentation of MLC instructor-system compatibility and a school reference demonstrating more than three years of use; approval remains with the college. It is not an award. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.

6. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
   - The church's April xx.xx 2026 announcement allocates endowment funding to its music director for a new digital piano in the music program; it does not establish completed delivery or personal ownership. ([uucw.org](https://uucw.org/the-endowment-fund-committee-announces-2026-xx.xx-grant-recipients/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
7. Business Population Estimates for the UK and Regions 2025: Methodology Note
   - Taxonomy evidence: The 2025 methodology's publication-specific private-sector coverage includes some public corporations and nationalized bodies while excluding central/local government and charities from its main business totals. These labels cannot be mapped literally to the retained ownership-and-control buyer partition. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))
   - Taxonomy evidence: The methodology distinguishes businesses, central/local government and nonprofit organizations and separately explains business legal forms. Its publication-specific treatment is a classification reference, not an exact worldwide keyboard-buyer partition. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))
8. Households and non-profit institutions serving households - UK National Accounts, The Blue Book: 2025
   - Taxonomy evidence: The official account distinguishes household and nonprofit institutional sectors, while noting that national-accounts households also include some self-employed market producers. The proposed commercial taxonomy therefore explicitly differs from a literal national-accounts mapping. ([ons.gov.uk](https://www.ons.gov.uk/economy/grossdomesticproductgdp/compendium/unitedkingdomnationalaccountsthebluebook/2025/householdsandnonprofitinstitutionsservinghouseholds/pdf))
9. Keyboard instruments,exc accordions,sound gener exports by country |2017
   - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2018
    - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2019
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
12. Keyboard instruments,exc accordions,sound gener exports by country |2020
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

16. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

17. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

19. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

20. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

21. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

22. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

23. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

24. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

25. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

26. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.

12.1. Household Consumers

Table 94. Global Digital Keyboards Market Size, by Household Consumers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 95. Global Digital Keyboards Market Size, by Household Consumers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 96. Global Digital Keyboards Market Size, by Household Consumers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Center for Piano Studies Policies and Tuition - School of Music | University of South Carolina
   · Taxonomy evidence: The home-instrument requirement and parent/student responsibilities establish a household equipment-demand role separate from the university's own instrument inventory. The policy does not identify the payer or owner of every instrument.
   ([sc.edu](https://sc.edu/study/colleges_schools/music/community/community_music_school/center_for_piano_studies/policies_and_tuition.php))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

12.2. Private Businesses & Independent Professionals

Table 97. Global Digital Keyboards Market Size, by Private Businesses & Independent Professionals, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 98. Global Digital Keyboards Market Size, by Private Businesses & Independent Professionals, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 99. Global Digital Keyboards Market Size, by Private Businesses & Independent Professionals, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Business Population Estimates for the UK and Regions 2025: Methodology Note

   · Taxonomy evidence: The methodology includes self-employed businesses but its business/company coverage is not proof of private ultimate control. Independent-professional acquisition role and institutional control must be established separately. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

   · Taxonomy evidence: The methodology recognizes sole proprietorships, partnerships and companies as business forms, supporting inclusion of independent professional business purchases alongside organizational business purchases. It does not establish instrument ownership or keyboard demand. ([gov.uk](https://www.gov.uk/government/statistics/business-population-estimates-2025/business-population-estimates-for-the-uk-and-regions-2025-methodology-note))

2. Musicians and Singers : Occupational Outlook Handbook : U.S. Bureau of Labor Statistics

· Taxonomy evidence: The employment description separately identifies self-employed musicians and organizational employers, supporting a distinction between independent professional activity and institutional employment. Employment status does not establish who owns or purchases a keyboard. ([bls.gov](https://www.bls.gov/OOH/entertainment-and-sports/musicians-and-singers.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.

3. Melbourne Backline | Stage Pianos, Synths & Midi Controllers for Hire

· Taxonomy evidence: The rental operator lists MIDI keyboard controllers and a digital piano among its commercial rental equipment. This establishes an equipment-inventory business role distinct from the musician renting it; listed rental prices are not new-keyboard hardware revenue. ([melbournebackline.com](https://www.melbournebackline.com/keys))

4. Melbourne Backline Pty Ltd: Terms and Conditions of Hire

· Taxonomy evidence: The hire terms identify Melbourne Backline Pty Ltd as the owner and distinguish the hirer's temporary possession and responsibilities. This supports allocating purchases of rental inventory to the operator rather than treating the rental customer as the hardware purchaser. ([melbournebackline.com](https://www.melbournebackline.com/_files/ugd/c5b8c2_0ed0ca5fb7ac433ca426fb6bdda9c292.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.

5. Current details for ABN 78 169 363 464 | ABN Lookup

· Taxonomy evidence: The government business register identifies Melbourne Backline Pty Ltd as an active Australian Private Company and records its Melbourne Backline Hire business name. This establishes legal entity type, not ultimate beneficial control or new-keyboard purchasing volume. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2019

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2021
    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2022
    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
12. Keyboard instruments,exc accordions,sound gener exports by country |2023
    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

14. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

15. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

16. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

17. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

18. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

19. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

20. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

21. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

22. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
23. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
24. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
25. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

26. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
27. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
28. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
29. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
30. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

12.3. Government & Public Institutions

Table 100. Global Digital Keyboards Market Size, by Government & Public Institutions, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 101. Global Digital Keyboards Market Size, by Government & Public Institutions, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 102. Global Digital Keyboards Market Size, by Government & Public Institutions, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: Harper College is the purchasing principal in the procurement document; vendors bid to supply its institutional equipment inventory. The document supports the public-institution procurement category, not purchases by individual students or instructors. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

12.4. Private Nonprofit Institutions

Table 103. Global Digital Keyboards Market Size, by Private Nonprofit Institutions, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 104. Global Digital Keyboards Market Size, by Private Nonprofit Institutions, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 105. Global Digital Keyboards Market Size, by Private Nonprofit Institutions, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Households and non-profit institutions serving households - UK National Accounts, The Blue Book: 2025
   · Taxonomy evidence: The account describes nonprofit institutions serving households as not government-controlled and identifies religious and charitable organizations among examples. This supports a private nonprofit purchaser class but does not establish the status of every individual institution. ([ons.gov.uk](https://www.ons.gov.uk/economy/grossdomesticproductgdp/compendium/unitedkingdomnationalaccountsthebluebook/2025/householdsandnonprofitinstitutionsservinghouseholds/pdf))
2. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
   · Taxonomy evidence: The church's April xx.xx 2026 announcement allocates an endowment grant for a new digital piano in its music program, establishing an organizational funding intention rather than a personal purchase by the named music director. It does not establish completed acquisition or a 2025 sale. ([uucw.org](https://uucw.org/the-endowment-fund-committee-announces-2026-xx.xx-grant-recipients/))
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.

13. Digital Keyboards Market, by Physical Format

[illegible] Harper College's 2025 piano solicitation includes delivery and placement, illustrating a buyer requirement rather than an automatic supplier service. A slab remains a practical alternative when independent furniture and repeated relocation better fit the purchaser's setting.

Folding Keyboards and Modular Keyboards solve portability differently. Carry-on advertises a folding instrument with onboard sound, speakers, and headphone output. [illegible]

[illegible] Institutions evaluating this format should obtain the instructor's acceptance of the proposed model and the seller's complete specification before treating it as a classroom substitute. The lending example supports a use context, not a current purchasing commitment or universal instructional suitability.

[illegible] Performers can prioritize this format when movement and presentation are part of the engagement, while retaining a tabletop alternative where seated playing or a fixed control layout matters more. The purchase should identify the included support accessories and the required performance connections; the format alone does not establish suitability for the entire stage setup.

Figure 20. Global Digital Keyboards Market Size, by Physical Format, 2025 (%)

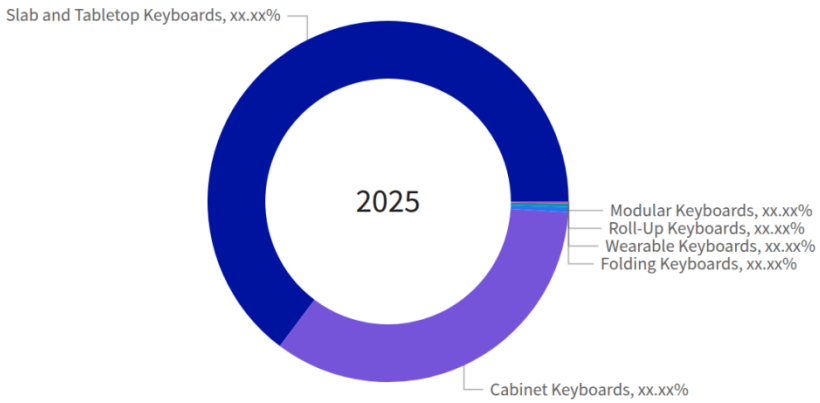


Figure 21. Global Digital Keyboards Market, by Physical Format, 2032 (USD Million)

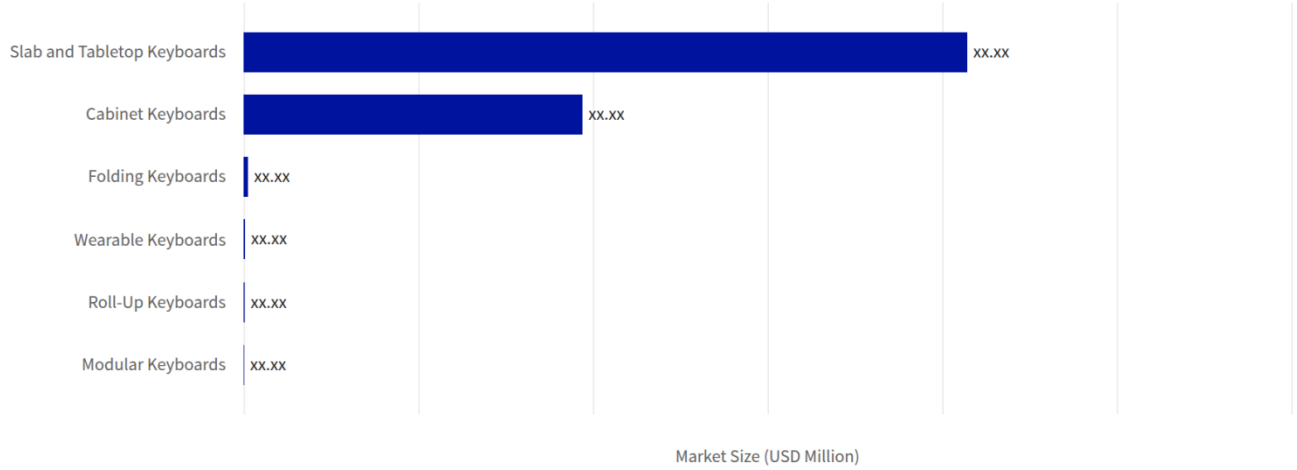


Table 106. Global Digital Keyboards Market, by Physical Format growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 107. Global Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179

   · Harper College's 2025 solicitation includes furnishing, delivery, and placement obligations for its piano procurement; this is a buyer requirement, not an awarded service commitment. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

2. Digital Piano - Frequently Asked Questions - Roland

   · Roland describes DP603 as an integrated cabinet instrument and FP instruments as suitable for tabletop use or optional stands, supporting different placement propositions. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))

3. GP-6 Digital Piano - Roland

   · Roland identifies GP-xx.xx as a digital piano in a baby grand cabinet; the portfolio record establishes the format, not a destination delivery commitment. ([roland.com](https://www.roland.com/us/products/gp-xx.xx/))

4. Carry-on Folding Piano - Carry-on Playing

   · Carry-on advertises folding piano configurations with onboard sound, speakers, and headphone output, establishing a complete folding-instrument proposition. ([carryonplaying.com](https://carryonplaying.com/product/carry-on-folding-piano/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

5. Voyage, the Portable Piano

   · Voyage distinguishes separable modules from folding keyboards and advertises purchased configurations with different playing ranges and documented sound capabilities. (pianodevoyage.com)

6. Roll-Up Piano Request - College of Saint Benedict and Saint John's University

   · The institutional roll-up-piano request form asks for the instructor and piano class, studio, or lesson, but identifies no model or current purchase commitment. ([forms.csbsju.edu](https://forms.csbsju.edu/KIUX8G4ZQX))

7. AX-Edge Keytar - Roland

   · Roland presents AX-Edge as a keytar with onboard sounds and lists a strap among included accessories, establishing a purpose-built wearable offering. ([roland.com](https://www.roland.com/us/products/ax-edge/))

8. Different Types of Keyboard Instruments - Berklee Online

· Taxonomy evidence: Institutional guidance distinguishes digital pianos commonly fixed to stands from portable stage keyboards and controllers, supporting an installation-and-mobility distinction rather than a musical-function partition.
([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

9. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2019

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2020

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2021

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2022

· Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

16. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

17. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

19. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

20. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

21. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

22. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

23. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

24. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

25. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

26. Launchkey 61 MK4 - Novation

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.

27. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
28. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.

13.1. Slab and Tabletop Keyboards

Table 108. Global Digital Keyboards Market Size, by Slab and Tabletop Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 109. Global Digital Keyboards Market Size, by Slab and Tabletop Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 110. Global Digital Keyboards Market Size, by Slab and Tabletop Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   - Taxonomy evidence: Describes stage keyboards and dedicated MIDI controllers as portable configurations. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

2. Roland - Digital Piano - Frequently Asked Questions
   · Taxonomy evidence: Presents its FP instruments for tabletop use or an optional stand, corroborating the distinction between a self-contained slab and an integrated cabinet. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

20. Keyboard instruments,exc accordions,sound gener imports by country |2024

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.

21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

28. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.

13.2. Cabinet Keyboards

Table 111. Global Digital Keyboards Market, by Cabinet Keyboards growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 112. Global Digital Keyboards Market Size, by Cabinet Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 113. Global Digital Keyboards Market Size, by Cabinet Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 114. Global Digital Keyboards Market Size, by Cabinet Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Describes digital pianos as often attached to their stands with screws and not designed principally for portability. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

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- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
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23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

27. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.

13.2.1. Console Cabinets

Table 115. Global Digital Keyboards Market Size, by Console Cabinets, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 116. Global Digital Keyboards Market Size, by Console Cabinets, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 117. Global Digital Keyboards Market Size, by Console Cabinets, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Roland - Digital Piano - Frequently Asked Questions

   · Taxonomy evidence: Roland presents its DP603 and Kiyola instruments as integrated cabinet or furniture configurations. This corroborates its own offerings only. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

13.2.2. Grand Cabinets

Table 118. Global Digital Keyboards Market Size, by Grand Cabinets, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 119. Global Digital Keyboards Market Size, by Grand Cabinets, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 120. Global Digital Keyboards Market Size, by Grand Cabinets, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. UVA Department of Music Practice Module Reservation System
   · Taxonomy evidence: The university's practice-module inventory names a digital grand piano. This independently supports institutional recognition of the digital-grand format, but does not disclose the model, cabinet construction, acquisition date or present new-product availability. (reserve.music.virginia.edu)
2. Roland - Digital Piano - Frequently Asked Questions
   · Taxonomy evidence: The company's digital-piano FAQ explicitly discusses upright and grand cabinet options, but this passage does not establish a current grand-model transaction. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.

13.3. Folding Keyboards

Table 121. Global Digital Keyboards Market Size, by Folding Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 122. Global Digital Keyboards Market Size, by Folding Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 123. Global Digital Keyboards Market Size, by Folding Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Carry-on Folding Piano - Owner's Manual
   · Taxonomy evidence: Official product documentation identifies the Carry-on Folding Piano as a complete hinged musical keyboard. It establishes the named physical format, not current inventory or Global materiality. ([carryonplaying.com](https://www.carryonplaying.com/wp-content/uploads/2022/xx.xx/xx.xx-key-carry-on-piano-handbook.pdf))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

28. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.

13.4. Wearable Keyboards

Table 124. Global Digital Keyboards Market Size, by Wearable Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 125. Global Digital Keyboards Market Size, by Wearable Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 126. Global Digital Keyboards Market Size, by Wearable Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. A Guide to Berklee's EDI Showcase

   · Taxonomy evidence: The institutional showcase account describes a keytar as a keyboard held like a guitar. This independently supports the wearable-keyboard distinction, without establishing current shipments or aggregate demand. ([berklee.edu](https://www.berklee.edu/news/BPC/edi-students-showcase))

2. Roland - AX-Edge | Keytar

   · Taxonomy evidence: The AX-Edge product record identifies a keytar with onboard digital sound generation and a supplied strap, corroborating a complete purpose-built wearable keyboard configuration. It does not establish a market-wide format share. ([roland.com](https://www.roland.com/us/products/ax-edge/))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

13.5. Roll-Up Keyboards

Table 127. Global Digital Keyboards Market Size, by Roll-Up Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 128. Global Digital Keyboards Market Size, by Roll-Up Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 129. Global Digital Keyboards Market Size, by Roll-Up Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Roll-Up Piano Request - College of Saint Benedict and Saint John's University
   · Taxonomy evidence: The institution's roll-up-piano request form connects equipment lending with piano classes, studios and lessons. This provides independent demand-side context for the format, but the undated form does not identify models, purchase transactions or current program activity. ([forms.csbsju.edu](https://forms.csbsju.edu/KIUX8G4ZQX))
2. Konix PN49S 49 Key Roll Up Piano Flexible Keyboard for Piano Beginners
   · Taxonomy evidence: The specific PN49 listing presents a flexible silicone roll-up keyboard for musical education. Its children-oriented presentation and adjacent toy-labeled products leave instrument-versus-toy eligibility unresolved; the record supports format existence only. ([konixtech.com](https://www.konixtech.com/konix-pn49s-xx.xx-key-roll-up-piano-flexible-keyboard-for-piano-beginners-product/))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.

13.6. Modular Keyboards

Table 130. Global Digital Keyboards Market Size, by Modular Keyboards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 131. Global Digital Keyboards Market Size, by Modular Keyboards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 132. Global Digital Keyboards Market Size, by Modular Keyboards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Voyage, the portable piano

   · Taxonomy evidence: The focused Voyage product page distinguishes its separable-module keyboard from folding keyboards and presents complete purchased configurations. This corroborates a modular physical format, not market-wide adoption. (pianodevoyage.com)

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

14. Digital Keyboards Market, by Sales Channel

Sales Channel changes the party responsible for completing the purchase, whereas website appearance does not establish that responsibility. Novation's branded Launchkey storefront illustrates Brand-Direct Sales, but a branded checkout is not an accepted delivery commitment. ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■■■■

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■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■ ■■ ■■■■■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■■ ■■ ■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■ ■■■■■ ■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■ The trade-off is reduced direct control over the customer relationship. Direct entry remains an alternative when the brand can itself document the necessary destination obligations and service route.

Figure 22. Global Digital Keyboards Market Size, by Sales Channel, 2025 (%)

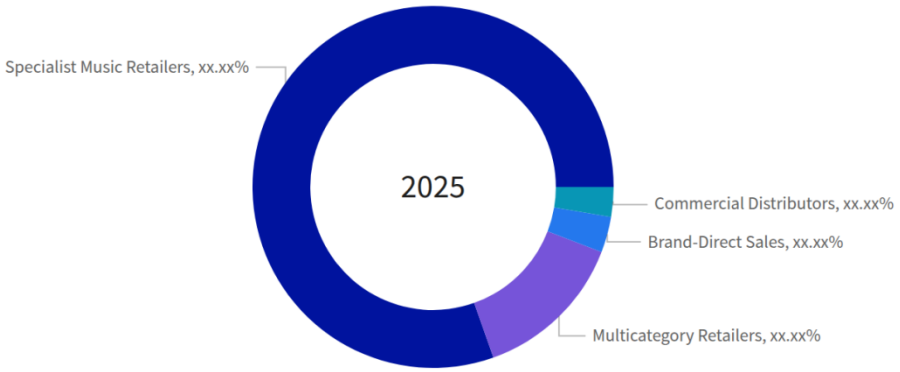


Figure 23. Global Digital Keyboards Market, by Sales Channel, 2032 (USD Million)

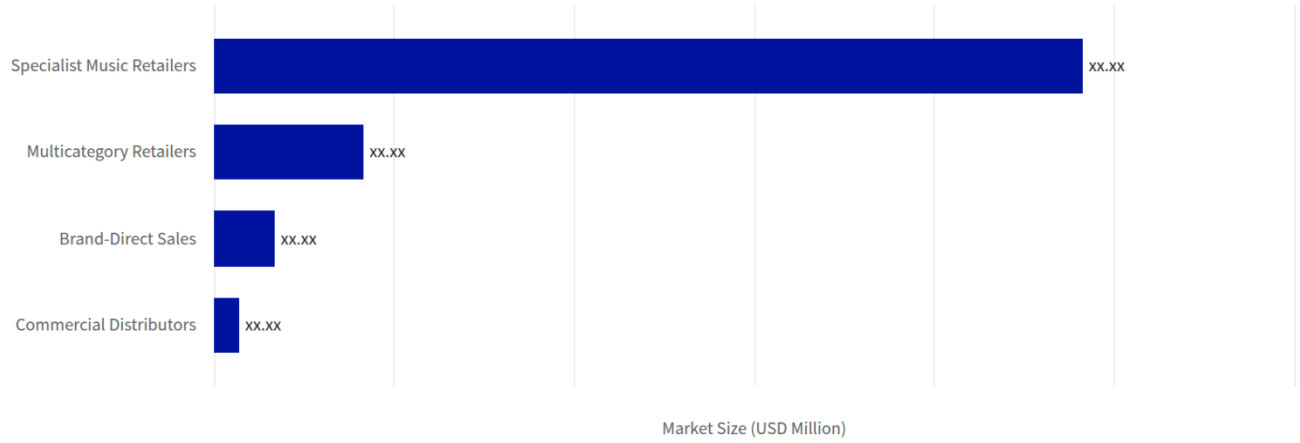


Table 133. Global Digital Keyboards Market, by Sales Channel growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 134. Global Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Support - Nord

· Nord assigns warranty and maintenance to authorized distributors and directs users to their country's distributor or point of purchase, establishing a documented distributor service role. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

2. Digital Piano Delivery Information - Allegro Music

· Allegro's premium digital-piano packages include room placement, setup, and packaging removal, establishing a service-led retail proposition. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.

3. Launchkey 61 MK4 - Novation

· Novation presents Launchkey xx.xx through its branded ordering storefront. A storefront establishes an ordering route rather than an accepted order or destination fulfillment. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.

4. Warranty Information - Yamaha USA

· Yamaha's U.S. policy covers qualifying new purchases from authorized U.S. dealers, making seller authorization material independently of retail format. ([usa.yamaha.com](https://usa.yamaha.com/support/warranty/index.html))

5. Variant of NAICS 2022 Version 1.0 for Labour Force - Wholesale and Retail Trade; Musical Instrument and Supplies Retailers

· Taxonomy evidence: The Canadian classification distinguishes own-account merchant wholesalers from commission intermediaries and states that retailers can serve institutions. Buyer identity therefore does not alone establish distributor versus retailer status. These national industry definitions inform, but do not prescribe, the Global keyboard channel partition. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

6. Monthly Retail Trade - Definitions

· Taxonomy evidence: The definitions distinguish a manufacturer's drop shipment from a retailer's sale. This supports separating fulfillment responsibility from seller-of-record channel allocation. ([census.gov](https://www.census.gov/retail/definitions.html))

7. 2022 NAICS Manual

· Taxonomy evidence: Official economic classifications distinguish manufacturing, retail, merchant wholesale and commission-only intermediation; retail activity can use physical or remote selling methods. These distinctions inform, but do not prescribe, the proposed Global keyboard channel partition. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))

8. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2019

    · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2020

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

16. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
17. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
18. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
19. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.
20. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

21. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

22. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

23. Roland Corporation - Presentation material for the financial result of Q2 FY2026

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

24. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.

25. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

14.1. Specialist Music Retailers

Table 135. Global Digital Keyboards Market Size, by Specialist Music Retailers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 136. Global Digital Keyboards Market Size, by Specialist Music Retailers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 137. Global Digital Keyboards Market Size, by Specialist Music Retailers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Variant of NAICS 2022 Version 1.0 for Labour Force - Wholesale and Retail Trade; Musical Instrument and Supplies Retailers

   · Taxonomy evidence: The musical-instrument retail class covers new instruments and related supplies, while separately identifying rental and repair activities. This supports a specialist retail role without treating ancillary service receipts as new-hardware revenue. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

2. Keyboard Recommendations | Berklee

   · Taxonomy evidence: Directs keyboard purchasers to music stores and online retailers, establishing relevant retail routes without providing channel shares. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

3. 2022 NAICS Manual

   · Taxonomy evidence: NAICS xx.xx explicitly covers new musical-instrument and piano retailers, including establishments combining retail with ancillary services. Only in-scope new hardware is retained here. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))

4. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2023
    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

21. Keyboard instruments,exc accordions,sound gener imports by country |2024

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.

22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

29. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.

14.2. Multicategory Retailers

Table 138. Global Digital Keyboards Market Size, by Multicategory Retailers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 139. Global Digital Keyboards Market Size, by Multicategory Retailers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 140. Global Digital Keyboards Market Size, by Multicategory Retailers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. 2022 NAICS Manual
   · Taxonomy evidence: Retail classification distinguishes specialty merchandise lines from general-line retail operations. This supports the specialization rule, not keyboard-specific sales volumes. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

14.3. Brand-Direct Sales

Table 141. Global Digital Keyboards Market Size, by Brand-Direct Sales, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 142. Global Digital Keyboards Market Size, by Brand-Direct Sales, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 143. Global Digital Keyboards Market Size, by Brand-Direct Sales, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Variant of NAICS 2022 Version 1.0 for Labour Force - Wholesale and Retail Trade; Musical Instrument and Supplies Retailers

   · Taxonomy evidence: Manufacturer-maintained sales branches can be classified statistically as wholesalers. The retained brand-control precedence is therefore a deliberate commercial adaptation rather than a direct industry-code mapping.
   ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

2. 2022 NAICS Manual

   · Taxonomy evidence: The retail-sector explanation distinguishes establishments manufacturing and selling their products directly from businesses buying goods for resale. Extending this to brand-principal sales is an analytical adaptation.
   ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))

3. Voyage, the portable piano

   · Taxonomy evidence: Offers named complete keyboard configurations through product-specific purchase links on the brand's site; legal seller identity still requires transaction-level confirmation.
   (pianodevoyage.com)

4. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2023
    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

- Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.

21. Keyboard instruments,exc accordions,sound gener imports by country |2024

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.

22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.

28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
29. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.

14.4. Commercial Distributors

Table 144. Global Digital Keyboards Market Size, by Commercial Distributors, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 145. Global Digital Keyboards Market Size, by Commercial Distributors, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 146. Global Digital Keyboards Market Size, by Commercial Distributors, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Variant of NAICS 2022 Version 1.0 for Labour Force - Wholesale and Retail Trade; Musical Instrument and Supplies Retailers

   · Taxonomy evidence: The wholesale explanation includes institutional clients and some final-user sales, but does not isolate keyboard-specific end-user transactions from reseller transfers. ([www23.statcan.gc.ca](https://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=xx.xx&CPV=xx.xx&CST=xx.xx&CVD=xx.xx&D=xx.xx&Function=getVD&MLV=xx.xx&TVD=xx.xx))

2. 2022 NAICS Manual

   · Taxonomy evidence: The manual identifies musical-instrument merchant wholesalers and explains that wholesalers can supply institutional clients. Reseller transfers remain excluded from the end-purchaser channel allocation. ([census.gov](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

15. Digital Keyboards Market, by Purchase Mode

Purchase Mode should follow the ordering event, not the location of product research, payment, or delivery. The OECD's 2025 definition distinguishes structured remote ordering through websites, apps, and similar systems from telephone calls, manually typed messages, and on-premise mechanisms. ■■■■■■■ ■■ ■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■ ■■ ■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■

Structured Online Orders are most straightforward when the instrument, destination, and delivery obligations are already settled. Telephone and Correspondence Orders can instead accommodate a destination exception: Allegro requires non-UK orders by telephone because its website does not offer non-UK delivery. ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■ ■■ ■■ ■■■■■■■■ ■■■■■■■■■■

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Figure 24. Global Digital Keyboards Market Size, by Purchase Mode, 2025 (%)

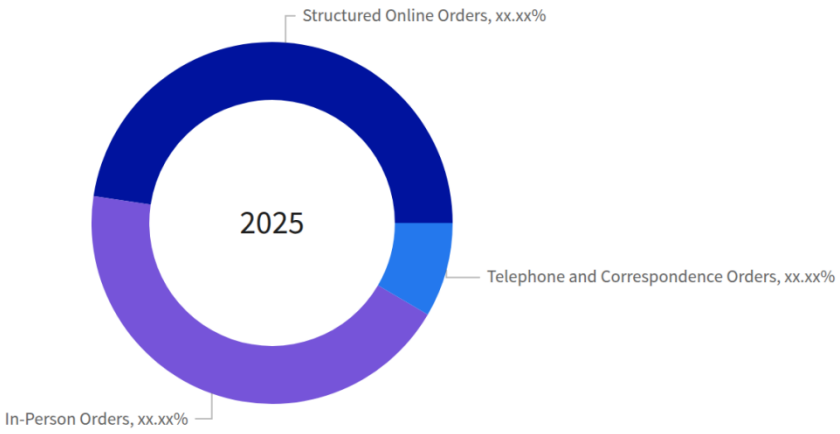


Figure 25. Global Digital Keyboards Market, by Purchase Mode, 2032 (USD Million)

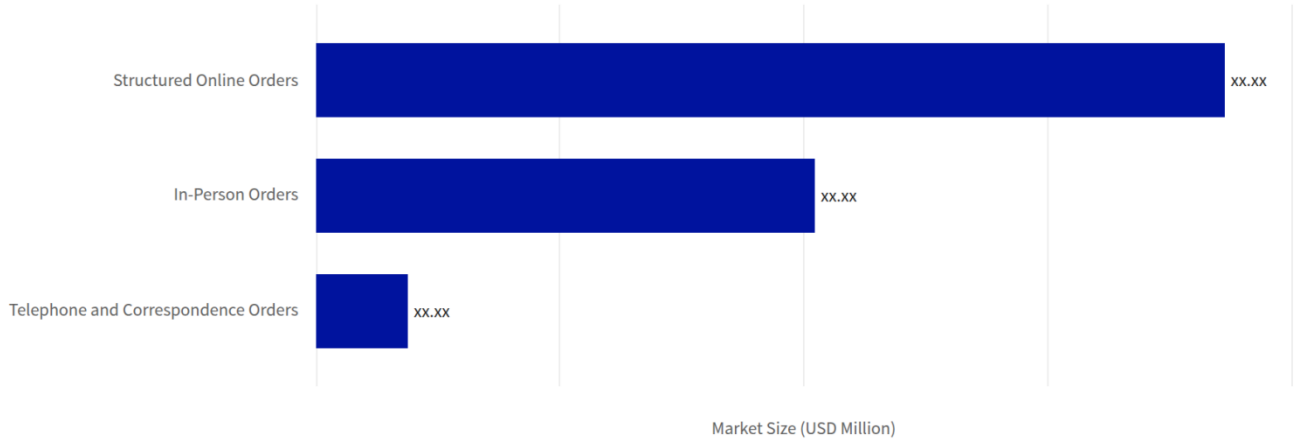


Table 147. Global Digital Keyboards Market, by Purchase Mode growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 148. Global Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Digital Piano Delivery Information - Allegro Music

   · Allegro states that its website does not offer non-UK delivery and requires non-UK orders by telephone, separating discovery from executable online ordering. ([allegromusic.co.uk](https://www.allegromusic.co.uk/digital-piano-delivery-information/))

RESEARCH SAMPLE REPORT

2. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation

   · The OECD's 2025 definition uses ordering method rather than payment or delivery, and distinguishes structured remote orders from telephone, manually typed messages, and on-premise mechanisms. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: The October 2025 international definition identifies e-commerce through remote structured ordering rather than payment or delivery. The retained three-way purchase-mode taxonomy adapts this distinction; it is not an official keyboard-specific segmentation or a finding about legal contract formation. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: The 2025 definition classifies e-commerce by structured remote ordering rather than payment or delivery. It supplies the selected ordering convention, not keyboard-market transaction shares. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.

3. Business Guide to the FTC's Mail, Internet, or Telephone Order Merchandise Rule

   · FTC guidance requires a reasonable basis for covered shipment promises and appropriate delay-consent or refund handling for covered remote merchandise orders. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/business-guide-ftcs-mail-internet-or-telephone-order-merchandise-rule))

4. Monthly Retail Trade - Definitions

   · Taxonomy evidence: The U.S. retail definition includes orders or negotiated price and terms over online systems, including email and instant messaging. This is broader than the selected structured-ordering convention and requires normalization rather than unadjusted combination of national data. ([census.gov](https://www.census.gov/retail/definitions.html))

5. Monthly Retail Trade - Quarterly E-Commerce General FAQs

   · Taxonomy evidence: The U.S. Census definition includes orders or negotiated terms over email and comparable online systems more broadly than the selected OECD structured-ordering convention. Cross-country data must therefore be normalized before comparison. ([census.gov](https://www.census.gov/retail/ecomm_general_faqs.html))

6. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2019
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2020
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2021
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2022
    - Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
12. Keyboard instruments,exc accordions,sound gener exports by country |2023
    - Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))
13. Keyboard instruments,exc accordions,sound gener exports by country |2024
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
14. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

15. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

16. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

17. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

18. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

19. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

20. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

21. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

22. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
23. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.

15.1. Structured Online Orders

Table 149. Global Digital Keyboards Market Size, by Structured Online Orders, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 150. Global Digital Keyboards Market Size, by Structured Online Orders, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 151. Global Digital Keyboards Market Size, by Structured Online Orders, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation

   · Taxonomy evidence: Webpages, apps, extranets and EDI are included ordering mechanisms, supporting the structured remote-order definition. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Includes orders through webpages, apps, extranets and EDI, including structured platform ordering. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.

2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.

15.2. In-Person Orders

Table 152. Global Digital Keyboards Market Size, by In-Person Orders, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 153. Global Digital Keyboards Market Size, by In-Person Orders, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 154. Global Digital Keyboards Market Size, by In-Person Orders, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation

   · Taxonomy evidence: On-premise mechanisms, including kiosks and QR ordering, are excluded from remote e-commerce. Their placement in In-Person Orders is the stated analytical adaptation. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Explicitly excludes on-premise mechanisms such as kiosks and QR codes from remote e-commerce; these support the in-person side of the proposed partition. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

15.3. Telephone and Correspondence Orders

Table 155. Global Digital Keyboards Market Size, by Telephone and Correspondence Orders, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 156. Global Digital Keyboards Market Size, by Telephone and Correspondence Orders, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 157. Global Digital Keyboards Market Size, by Telephone and Correspondence Orders, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation

   · Taxonomy evidence: Telephone, fax and manually typed messages are excluded from the selected e-commerce definition and retained in the separate correspondence-order class. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: Excludes telephone calls, fax and manually typed messages, including emails, from structured e-commerce. The proposed correspondence class retains these purchase commitments rather than dropping them. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.

2. Monthly Retail Trade - Definitions

   · Taxonomy evidence: Email and messaging can be included in U.S. e-commerce statistics; the retained correspondence class therefore cannot be populated by simply subtracting reported U.S. e-commerce from total sales. ([census.gov](https://www.census.gov/retail/definitions.html))

3. Business Guide to the FTC's Mail, Internet, or Telephone Order Merchandise Rule

   · Taxonomy evidence: The official merchandise-order guide separately recognizes mail, internet and telephone ordering. It corroborates non-internet remote-order terminology, not a Global keyboard-specific regulatory classification.
   ([ftc.gov](https://www.ftc.gov/business-guidance/resources/business-guide-ftcs-mail-internet-or-telephone-order-merchandise-rule))

4. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

12. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

13. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

14. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

15. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

16. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

17. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

18. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

19. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

20. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
21. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
22. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
23. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

24. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
25. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
26. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
27. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
28. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

16. Digital Keyboards Market, by Key Count

Key Count changes the physical playing range available for the intended task, rather than establishing instrument quality. Berklee's guidance distinguishes a compact xx.xx-note controller for single-handed parts, a xx.xx-note instrument for two-handed parts, and a xx.xx-note instrument for broader repertoire and software articulation switching. ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■■■ ■■ ■■■■■■ ■■■■■ ■■■■■ ■■■ ■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■■

Within xx.xx-xx.xx Keys and xx.xx Keys, reduced compass need not mean a different action category: Nord documents both xx.xx- and xx.xx-key hammer-action Stage xx.xx versions. A shorter version can reduce physical footprint, but may omit notes required by the purchaser. ■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■ ■■ ■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■

More Than xx.xx Keys remains a distinct extended-compass choice. ■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■ ■■■■■■■■■■■■■ For modular or touch-surface offerings, obtain the supplier's declared playing layout rather than assigning a band from physical dimensions or treating the interface as outside the study.

Figure 26. Global Digital Keyboards Market Size, by Key Count, 2025 (%)

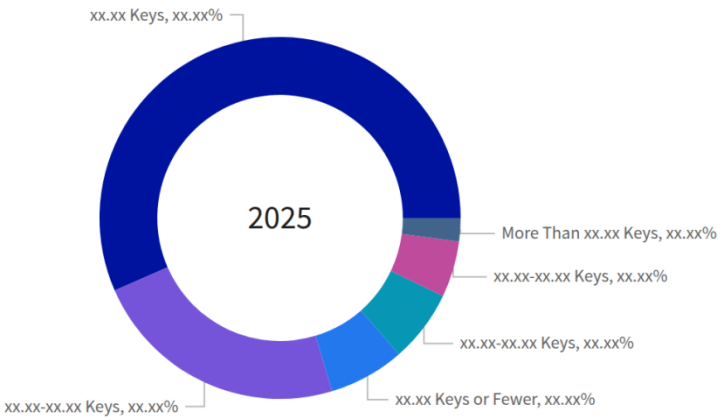


Figure 27. Global Digital Keyboards Market, by Key Count, 2032 (USD Million)

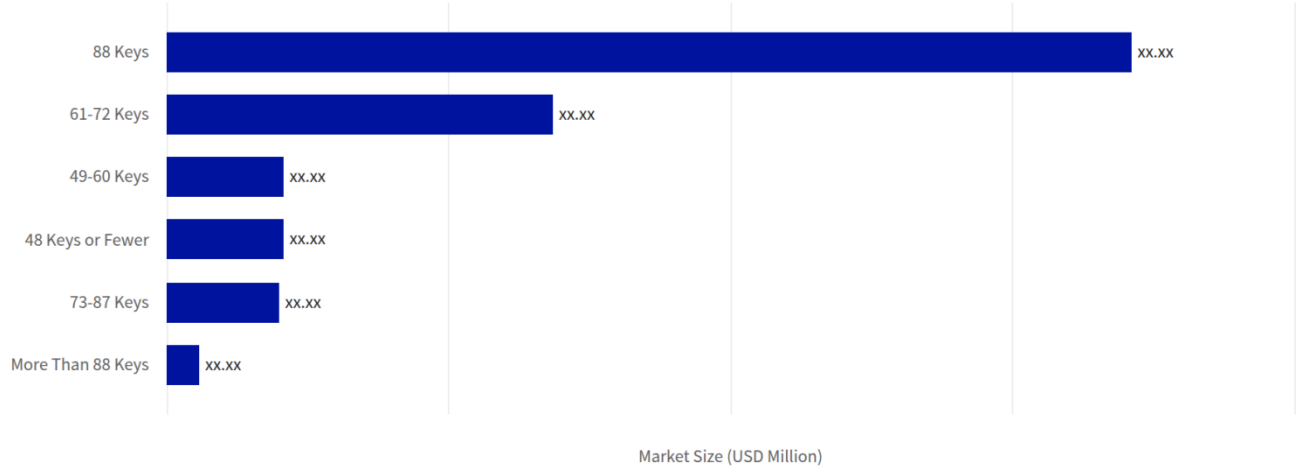


Table 158. Global Digital Keyboards Market, by Key Count growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 159. Global Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179

   · The solicitation specifies an xx.xx-key electronic-piano requirement and compatibility with the college's instructor system, supporting transaction-specific equivalence checks. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.

2. Keyboard Recommendations - Berklee

   · Berklee associates xx.xx-note controllers with single-handed parts, xx.xx-note keyboards with two-handed parts, and xx.xx-note keyboards with broader repertoire and articulation switching in its stated learning context. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

   · Taxonomy evidence: Purchasing guidance separately discusses xx.xx-, xx.xx- and xx.xx-note keyboard sizes, providing a demand-side basis for distinguishing physical compass. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

3. Nord Stage 4 - Specifications

   · Nord specifies xx.xx- and xx.xx-key hammer-action Stage xx.xx versions with different physical dimensions, supporting a compass-versus-footprint comparison. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-stage-xx.xx/specifications/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

4. LACHNIT MK23 Studio 88 - Owner's Manual

   · The manufacturer manual explicitly identifies LACHNIT MK23 Imperial xx.xx as a xx.xx-key controller; it does not establish present new-order fulfillment. ([flkeys.at](https://www.flkeys.at/Manuals2019/MK23Man2Ls_AT_EM%C3%A4rz03_22.pdf))

5. What to Consider When Buying a MIDI Controller - Berklee Online

   · Taxonomy evidence: Treats physical key count as a purchasing consideration distinct from key type, connectivity and additional controls. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

6. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2018
   - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2019
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2020
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
10. Keyboard instruments,exc accordions,sound gener exports by country |2021
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
11. Keyboard instruments,exc accordions,sound gener exports by country |2022
    - Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
12. Keyboard instruments,exc accordions,sound gener exports by country |2023
    - Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))
13. Keyboard instruments,exc accordions,sound gener exports by country |2024
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
14. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

15. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

16. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

17. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

18. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

19. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

20. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

21. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

22. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
· Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
23. Launchkey 61 MK4 - Novation
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
24. FP-30X Digital Piano - Specifications - Roland
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
25. Nord Organ 3 - Specifications
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
26. Preise/Bestellen - LACHNIT FLKeys
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

16.1. 88 Keys

Table 160. Global Digital Keyboards Market Size, by xx.xx Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 161. Global Digital Keyboards Market Size, by xx.xx Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 162. Global Digital Keyboards Market Size, by xx.xx Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online

   · Taxonomy evidence: Describes digital pianos as normally having xx.xx weighted keys. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

2. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: Explicitly specifies an xx.xx-key keyboard for its electronic piano requirements; the solicitation is demand evidence, not completed-sales evidence. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.

3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

29. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.

16.2. 61-72 Keys

Table 163. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 164. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 165. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard Recommendations | Berklee
   · Taxonomy evidence: Discusses xx.xx-note keyboards as a standard synthesizer size covering much popular-music repertoire. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.

16.3. 48 Keys or Fewer

Table 166. Global Digital Keyboards Market Size, by xx.xx Keys or Fewer, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 167. Global Digital Keyboards Market Size, by xx.xx Keys or Fewer, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 168. Global Digital Keyboards Market Size, by xx.xx Keys or Fewer, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online

   · Taxonomy evidence: Identifies xx.xx- and xx.xx-key synthesizer formats; only the transferable physical-size distinction is used, not its analog-instrument scope. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))

2. Keyboard Recommendations | Berklee

   · Taxonomy evidence: Discusses compact xx.xx-note controllers for single-handed parts and basic chord voicings. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

16.4. 49-60 Keys

Table 169. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 170. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 171. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard Recommendations | Berklee

   · Taxonomy evidence: Identifies xx.xx-note keyboards as a minimum size for two-handed keyboard parts, supporting this count's commercial relevance rather than the entire proposed reporting interval. ([berklee.edu](https://www.berklee.edu/STS/keyboard-recommendations))

2. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

3. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

16.5. 73-87 Keys

Table 172. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 173. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 174. Global Digital Keyboards Market Size, by xx.xx-xx.xx Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Identifies xx.xx keys as a common stage-keyboard configuration. ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.

16.6. More Than 88 Keys

Table 175. Global Digital Keyboards Market Size, by More Than xx.xx Keys, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 176. Global Digital Keyboards Market Size, by More Than xx.xx Keys, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 177. Global Digital Keyboards Market Size, by More Than xx.xx Keys, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. MK Manual 1_05
   · Taxonomy evidence: Manufacturer documentation identifies the LACHNIT MK23 Imperial xx.xx as a xx.xx-key MIDI keyboard. This establishes an extended-compass conventional controller identity, not present new-product availability or sales volume.
   ([flkeys.at](https://www.flkeys.at/Manuals2019/MK23Man2Ls_AT_EM%C3%A4rz03_22.pdf))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.

28. Preise/Bestellen - LACHNIT FLKeys

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

17. Digital Keyboards Market, by Key Action

Key Action must be selected independently of compass and product-family branding. Nord's Stage xx.xx xx.xx and Stage xx.xx Compact share a key count but use hammer action and semi-weighted waterfall action respectively. ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■ ■■ ■■■■■■■■■ ■■■■ ■ ■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■

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■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ A same-action multi-manual organ should not be substituted without purchaser acceptance. The commercial commitment remains unresolved until a supplier documents the actual mixed-action offering; this does not alter the category's inclusion.

Figure 28. Global Digital Keyboards Market Size, by Key Action, 2025 (%)

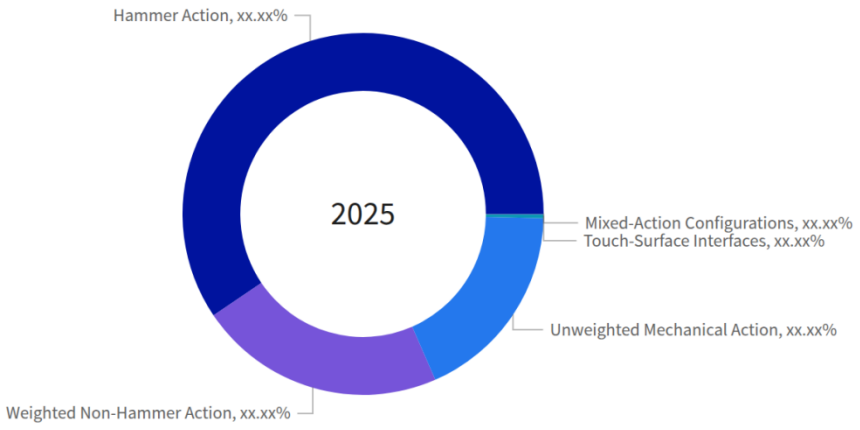


Figure 29. Global Digital Keyboards Market, by Key Action, 2032 (USD Million)

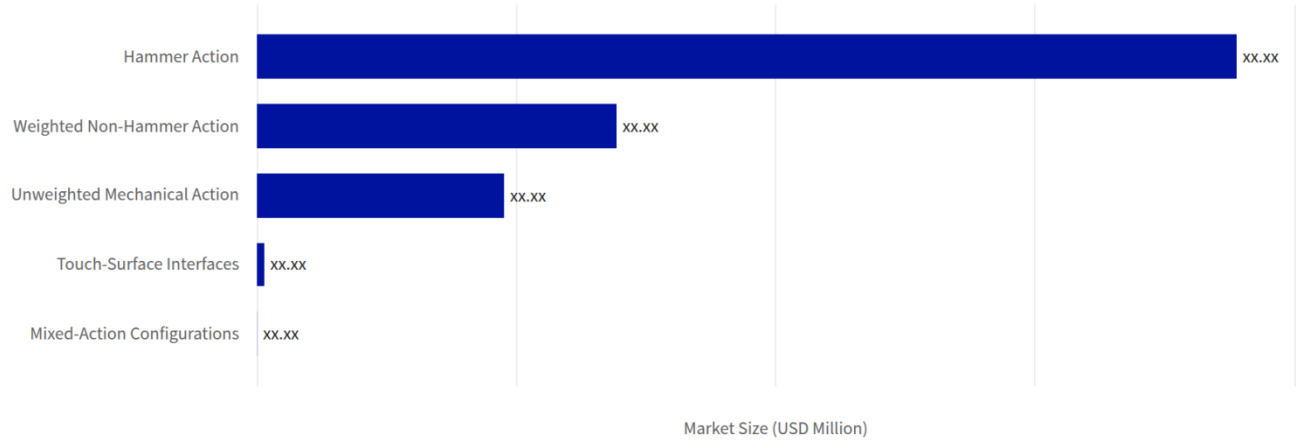


Table 178. Global Digital Keyboards Market, by Key Action growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 179. Global Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Nord Stage 4 - Specifications

   · Stage xx.xx xx.xx uses hammer action, while Stage xx.xx Compact has the same key count with semi-weighted waterfall action, separating compass from action choice. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-stage-xx.xx/specifications/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.

2. What to Consider When Buying a MIDI Controller - Berklee Online

   · Berklee recognizes weighted, semi-weighted, and unweighted controller keys and relates action preference to the user's playing background, without establishing a universal quality hierarchy. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

   · Taxonomy evidence: Recognizes weighted, semi-weighted and unweighted controller keys as separate purchasing characteristics and identifies key type as a price-related attribute. This does not establish universal price tiers. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

3. MicroFreak - Specifications & Features - Arturia

   · Arturia describes MicroFreak's flat keyboard as having no moving parts and detecting expression on individual notes, establishing a distinct touch-surface interface. ([arturia.com](https://www.arturia.com/products/hardware-synths/microfreak/details))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

4. OAX800LS - WERSI

   · WERSI describes both OAX800LS manuals as lightly weighted FATAR keyboards, providing a counterexample to treating multiple manuals as proof of mixed action. ([wersi.net](https://www.wersi.net/en/en-produkte/en-orgel-oax800ls/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.

5. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: The 2025 institutional procurement distinguishes physical piano-action specifications within its digital and hybrid instrument requirements, supporting action as a procurement attribute. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

6. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2018

   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2019

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

11. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

14. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
15. Roland Corporation - Presentation material for the financial result of FY2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
16. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))
17. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))
18. Kawai - Financial Results Briefing for FY2025.3
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))
19. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.
20. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

21. Roland Corporation - Presentation material for the financial result of Q2 FY2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))
22. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
25. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.

17.1. Hammer Action

Table 180. Global Digital Keyboards Market Size, by Hammer Action, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 181. Global Digital Keyboards Market Size, by Hammer Action, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 182. Global Digital Keyboards Market Size, by Hammer Action, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Specification & Contract Document Q01179

   · Taxonomy evidence: The digital/hybrid procurement expressly includes specialized upright piano action, supporting acoustic-style mechanical action within the digital-sound hardware boundary. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

   · Taxonomy evidence: Specifies a specialized upright piano action for a hybrid instrument with sampled digital piano sound, corroborating acoustic-style mechanical action within the working digital-hardware boundary. ([harpercollege.edu](https://www.harpercollege.edu/about/directory/accounting/pdf/Q01179%20Replacement%20Pianos%20for%20Music%20Department%20RFB.pdf))

2. Roland - Digital Piano - Frequently Asked Questions

   · Taxonomy evidence: Its explanation of its digital-piano offerings distinguishes hammer mechanisms from spring-loaded and semi-weighted mechanisms. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.

17.2. Weighted Non-Hammer Action

Table 183. Global Digital Keyboards Market Size, by Weighted Non-Hammer Action, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 184. Global Digital Keyboards Market Size, by Weighted Non-Hammer Action, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 185. Global Digital Keyboards Market Size, by Weighted Non-Hammer Action, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. What to Consider When Buying a MIDI Controller - Berklee Online

   · Taxonomy evidence: Independently recognizes semi-weighted controller keys; the source does not establish a universal mechanical specification for every supplier's terminology. ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))

2. Roland - Digital Piano - Frequently Asked Questions

   · Taxonomy evidence: Describes semi-weighted action as spring-loaded keys with added weights, corroborating the non-hammer distinction without establishing a universal supplier standard. ([roland.com](https://www.roland.com/us/learning-piano/digital-piano-frequently-asked-questions/))

3. Keyboard instruments,exc accordions,sound gener exports by country |2017

   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.

30. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.

17.3. Unweighted Mechanical Action

Table 186. Global Digital Keyboards Market Size, by Unweighted Mechanical Action, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 187. Global Digital Keyboards Market Size, by Unweighted Mechanical Action, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 188. Global Digital Keyboards Market Size, by Unweighted Mechanical Action, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Different Types of Keyboard Instruments - Berklee Online
   · Taxonomy evidence: Distinguishes weighted piano-style keys from synth-style controller keys without weighting.
   ([online.berklee.edu](https://online.berklee.edu/help/en_US/hardware/xx.xx-different-types-of-keyboard-instruments))
2. What to Consider When Buying a MIDI Controller - Berklee Online
   · Taxonomy evidence: Independently recognizes unweighted keys as a controller purchasing category.
   ([online.berklee.edu](https://online.berklee.edu/help/en_US/midi/xx.xx-what-to-consider-when-buying-a-midi-controller))
3. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
9. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

10. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

11. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

12. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

13. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

14. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

15. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

16. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

17. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

18. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

19. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
20. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
21. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
22. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

23. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
24. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
25. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
26. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
27. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

17.4. Touch-Surface Interfaces

Table 189. Global Digital Keyboards Market Size, by Touch-Surface Interfaces, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 190. Global Digital Keyboards Market Size, by Touch-Surface Interfaces, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 191. Global Digital Keyboards Market Size, by Touch-Surface Interfaces, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. MicroFreak - Experimental Hybrid Synth | Arturia
   · Taxonomy evidence: The MicroFreak product record specifies a capacitive note keybed, corroborating a discrete touch-surface keyboard without requiring a continuous fingerboard or general-purpose pad-grid inclusion. This is a product-level fact, not proof of market-wide prevalence. ([arturia.com](https://www.arturia.com/products/hardware-synths/microfreak/overview))
2. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
8. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

9. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

10. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

11. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

12. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

13. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

14. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

15. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

16. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

17. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

18. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
19. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
20. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
21. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

22. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
23. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
24. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
25. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
26. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
27. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
28. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

17.5. Mixed-Action Configurations

Table 192. Global Digital Keyboards Market Size, by Mixed-Action Configurations, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 193. Global Digital Keyboards Market Size, by Mixed-Action Configurations, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 194. Global Digital Keyboards Market Size, by Mixed-Action Configurations, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
7. Keyboard instruments,exc accordions,sound gener exports by country |2023
   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

10. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
    ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
    ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
    ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
19. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

21. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
22. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
23. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
24. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
25. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
26. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.

27. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.

18. Digital Keyboards Market, by Region

Asia-Pacific requires different decisions for installed-instrument owners and new purchasers. ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ Neither arrangement establishes a common service proposition across Asia-Pacific.

■■■■■ ■■■■■■■ ■■ ■■■ ■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ A Canadian importer must establish the actual offering's classification and origin rather than infer preferential treatment from a brand's headquarters or a U.S. shipping address. Buyers should compare documented local support with the responsibilities retained under an imported purchase; the U.S. warranty example does not establish Canadian or Mexican coverage.

■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ A Brazilian distributor therefore needs the relevant variant's regulatory status and a documented local support route before committing to supply. These Brazilian requirements are not a regional authorization: entry into another Latin American country requires its own commercial and regulatory assessment, not an assumption that Brazilian clearance transfers.

Europe creates a meaningful choice between direct distribution and an accountable local importing relationship. ■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■ ■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■ ■■■■ ■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■ ■■■ ■■■■■ ■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ Local intermediation may reduce the entrant's administrative burden, but sacrifices some direct control and does not automatically transfer every obligation.

In the Middle East, repertoire fit can change the product shortlist without establishing a uniform regional preference. Yamaha's PSR-A5000 portfolio explicitly includes Khaleeji, Persian, Turkish, and other regional musical content. ■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■

[illegible] In Africa, the relevant partner is country- and product-category-specific. [illegible] This route preserves a documented warranty relationship but does not establish local inventory, parts availability, or service response times.

Figure 30. Global Digital Keyboards Market, by Region: Market share evolution, 2025-2032

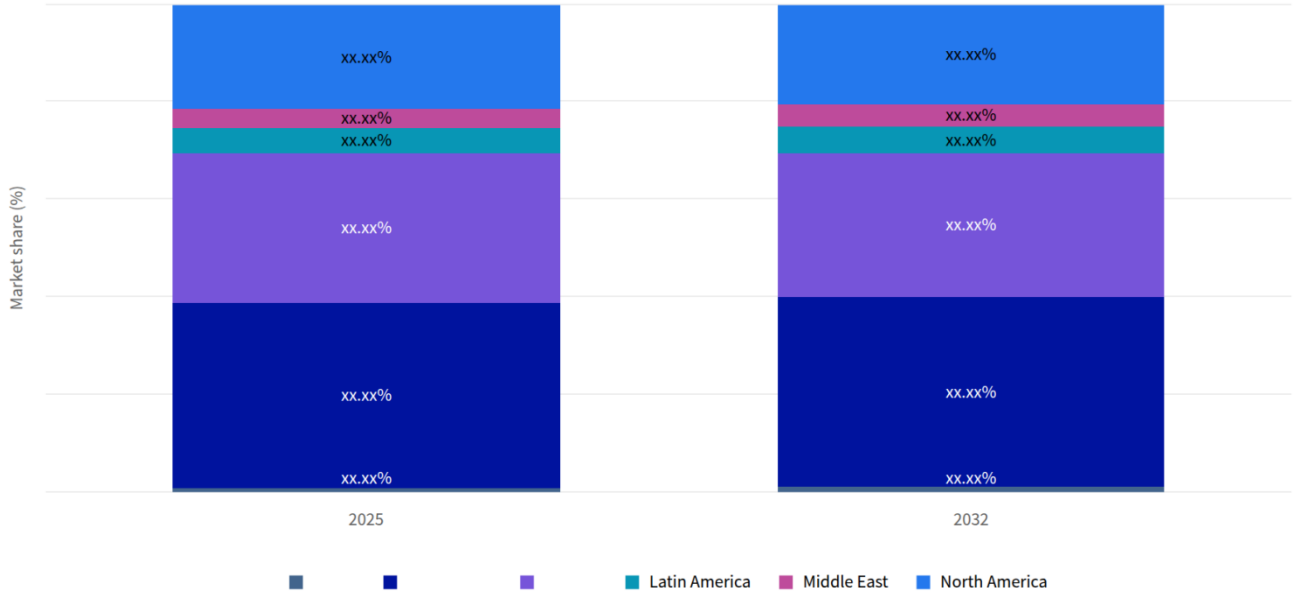


Figure 31. Global Digital Keyboards Market, by Region: Market size by category, 2025

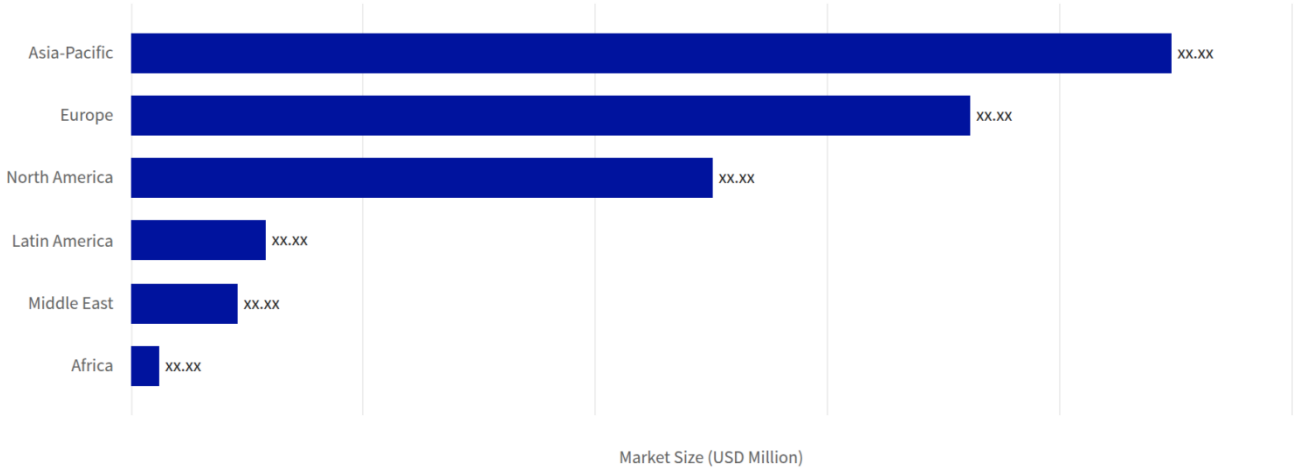


Figure 32. Global Digital Keyboards Market, Regional growth by MIDI Connectivity, 2025-2032 (CAGR %)

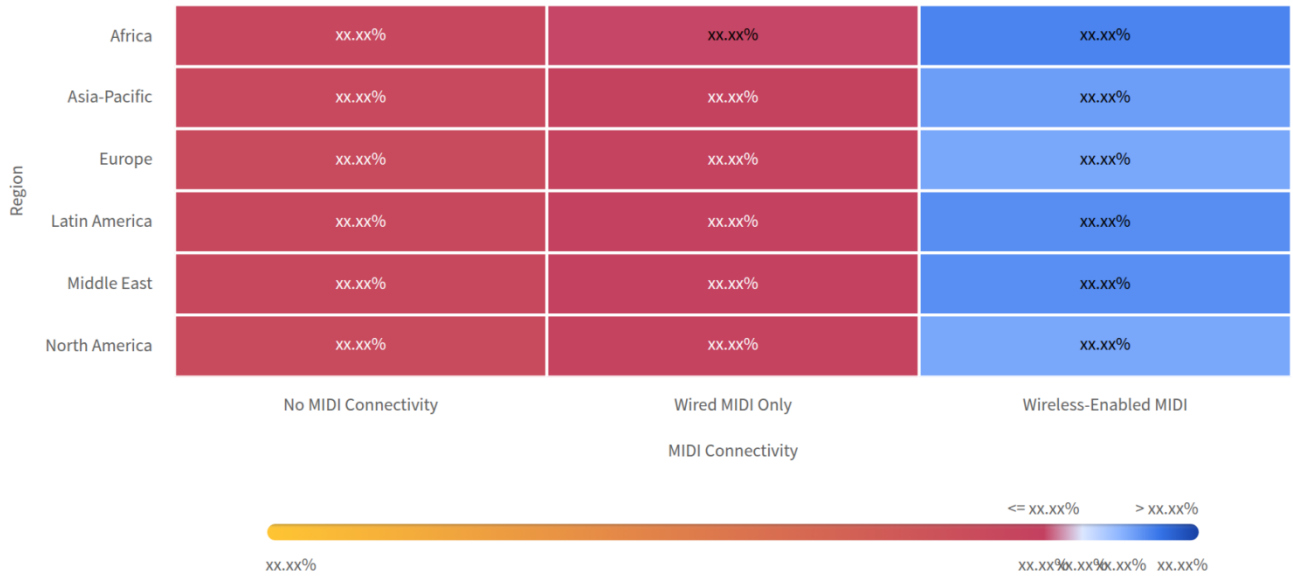


Table 195. Global Digital Keyboards Market, by Region growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 196. Global Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU WEEE guidance requires registration in each relevant member state, regular reporting, and appropriate waste-management arrangements, including collective schemes. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
2. Chapter 92: T2026-2 - Musical Instruments; Parts and Accessories of Such Articles - Canada Border Services Agency
   · Canada's 2026 Chapter xx.xx schedule distinguishes electrically produced keyboard instruments and treatment under specified trade programs; actual classification and origin remain offering-specific. ([cbsa-asfc.gc.ca](https://www.cbsa-asfc.gc.ca/trade-commerce/tariff-tarif/2026/html/xx.xx/ch92-eng.html))
3. Sustainable Resource Use - Yamaha Corporation
   · Yamaha documents Electone upgrade services and Japan-based collection of music-school and post-lease Electone instruments, supporting a bounded installed-instrument lifecycle proposition. ([yamaha.com](https://www.yamaha.com/en/sustainability/environment/sustainable-resource-use/))
4. Warranty Information - Yamaha USA
   · The policy's authorized U.S. purchase boundary supports distinguishing local warranty eligibility from cross-border sourcing and customs treatment. ([usa.yamaha.com](https://usa.yamaha.com/support/warranty/index.html))
5. Warranty Information - Yamaha India
   · Yamaha's Indian terms cover authorized Indian purchases and state that warranty ceases when the product is removed from India, establishing a territorial support condition. ([in.yamaha.com](https://in.yamaha.com/en/support/warranty/))
6. Dúvidas Frequentes - Anatel
   · Anatel identifies Bluetooth devices among products subject to homologation and provides a product-status verification route, supporting variant-specific Brazilian access assessment. ([gov.br](https://www.gov.br/anatel/pt-br/regulado/certificacao-de-produtos/duvidas-frequentes))
7. Perguntas Frequentes - Yamaha Brasil
   · Yamaha Brasil requires an original invoice from an authorized reseller and its warranty certificate for warranty validation, establishing documentary conditions separate from radio authorization. ([br.yamaha.com](https://br.yamaha.com/pt/support/faq/index.html))
8. Electrical and Electronic Equipment: Producer Responsibilities - Environment Agency
   · UK guidance distinguishes overseas direct supply, requiring an authorized representative or approved compliance-scheme route, from indirect supply through the first UK entity responsible for producer registration and reporting. ([gov.uk](https://www.gov.uk/guidance/electrical-and-electronic-equipment-eee-producer-responsibility))
9. PSR-A5000 - Region-Specific Keyboards - Yamaha
   · Yamaha's PSR-A5000 offering explicitly includes Khaleeji, Persian, Turkish, and other regional musical content, supporting repertoire-specific product comparison rather than a uniform demand claim. ([mea.yamaha.com](https://mea.yamaha.com/en/musical-instruments/keyboards/products/region-specific-keyboards/psr-a5000/))
10. United Arab Emirates - Authorized Distributors - Yamaha
    · Yamaha's UAE directory identifies Thomsun for musical instruments and a service center, while MediaCast's listed product category is Steinberg, establishing different partner roles. ([mea.yamaha.com](https://mea.yamaha.com/en/distributors/xx.xx-middle-east/uae-en.html))
11. Yamaha Warranty Information - Africa / Middle East / Others
    · Yamaha's regional policy requires authorized purchase and use in the purchase country; its African directory distinguishes musical-instrument counterparts in South Africa and Kenya from consumer audiovisual roles. ([mea.yamaha.com](https://mea.yamaha.com/en/support/warranty/))

12. Keyboard instruments,exc accordions,sound gener exports by country |2017
    - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
13. Keyboard instruments,exc accordions,sound gener exports by country |2018
    - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
14. Keyboard instruments,exc accordions,sound gener exports by country |2019
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
15. Keyboard instruments,exc accordions,sound gener exports by country |2020
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
16. Keyboard instruments,exc accordions,sound gener exports by country |2021
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
17. Keyboard instruments,exc accordions,sound gener exports by country |2022
    - Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))
18. Keyboard instruments,exc accordions,sound gener exports by country |2023
    - Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

19. Keyboard instruments,exc accordions,sound gener exports by country |2024

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

20. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

21. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

22. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

23. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx.
([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

24. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending.
([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

25. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin.
([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

26. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

27. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

28. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
29. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
30. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.

31. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.

18.1. Asia-Pacific

Table 197. Asia-Pacific Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Taiwan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 198. Asia-Pacific Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Taiwan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 199. Asia-Pacific Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 200. Asia-Pacific Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 201. Asia-Pacific Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 202. Asia-Pacific Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 203. Asia-Pacific Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 204. Asia-Pacific Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 205. Asia-Pacific Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 206. Asia-Pacific Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 207. Asia-Pacific Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 208. Asia-Pacific Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 209. Asia-Pacific Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 210. Asia-Pacific Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Manufacturing-origin exports are inputs to explicitly assumed domestic-sales fractions, not local-demand observations.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Destination imports constrain Asia-Pacific weights before domestic-origin and reporting-gap adjustments.
19. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide counterevidence to the smaller Philippine importer total and enter the mirror-based working estimate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide counterevidence to the smaller Philippine importer total and enter the mirror-based working estimate.

20. Indonesia Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Indonesian exports constrain the explicitly assumed domestic-origin sales addition, not automatic production-location attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Indonesian exports constrain the explicitly assumed domestic-origin sales addition, not automatic production-location attribution.
21. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: EU shipments to Philippines contribute to the mirror-supported working country numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: EU shipments to Philippines contribute to the mirror-supported working country numerator.
22. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies Philippines within ASEAN expansion; no partnership or school-count sales conversion is inferred.
23. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
24. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

25. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
26. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
27. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
28. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

29. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
30. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

31. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
32. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
33. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
34. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

35. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
36. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
37. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
38. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

39. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
40. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
41. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
42. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
43. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

44. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
45. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
46. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
47. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

48. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
49. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
50. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

51. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
52. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
53. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
54. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
55. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

56. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
57. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

18.2. Europe

Table 211. Europe Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Switzerland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 212. Europe Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Switzerland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 213. Europe Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 214. Europe Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 215. Europe Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 216. Europe Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 217. Europe Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 218. Europe Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 219. Europe Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 220. Europe Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 221. Europe Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 222. Europe Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 223. Europe Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 224. Europe Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Exports support distribution-hub deductions and bounded domestic-origin adjustments in the European allocation.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Divergent regional recovery and China commentary qualify a uniform regional-growth assumption; this is directional company evidence, not the modeled 2032 share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Member-country observations, excluding the overlapping EU aggregate, provide European destination inputs.
19. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
20. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.

21. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
22. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
23. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
24. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

25. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
26. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
28. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
29. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

30. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
31. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
32. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
33. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

34. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
35. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
36. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
37. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
38. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
39. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

40. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
41. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
42. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
43. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
44. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

45. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
46. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
47. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

48. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
49. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
50. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
51. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
52. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

53. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
54. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

18.3. North America

Table 225. North America Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 226. North America Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 227. North America Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 228. North America Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 229. North America Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 230. North America Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 231. North America Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 232. North America Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 233. North America Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 234. North America Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 235. North America Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 236. North America Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 237. North America Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 238. North America Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports constrain modeled redistribution deductions and domestic-origin allowances; gross exports are not attributed automatically to local demand.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National gross-import observations constrain the North American destination-weight model; consumer-spending and domestic-sales adjustments are modeled.
19. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
20. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Greenland destination shipments supply a noncataloged North American denominator input without creating an output row.

21. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
22. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
23. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
24. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

25. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
26. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
28. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
29. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

30. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
31. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
32. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
33. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

34. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
35. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
36. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
37. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
38. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
39. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

40. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
41. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
42. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
43. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
44. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

45. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
46. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
47. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

48. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
49. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
50. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
51. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
52. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

53. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
54. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

18.4. Latin America

Table 239. Latin America Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Argentina	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Chile	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Colombia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Peru	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 240. Latin America Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Argentina	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Chile	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Colombia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Peru	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 241. Latin America Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 242. Latin America Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 243. Latin America Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 244. Latin America Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 245. Latin America Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 246. Latin America Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 247. Latin America Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 248. Latin America Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 249. Latin America Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 250. Latin America Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 251. Latin America Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 252. Latin America Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations support the Chilean and Peruvian retained-import adjustments.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations constrain Latin American relative activity; they are not final-purchaser market shares.
19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

18.5. Middle East

Table 253. Middle East Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Israel	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 254. Middle East Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Israel	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 255. Middle East Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 256. Middle East Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 257. Middle East Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 258. Middle East Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 259. Middle East Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 260. Middle East Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 261. Middle East Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 262. Middle East Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 263. Middle East Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 264. Middle East Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 265. Middle East Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 266. Middle East Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: National exports support retained-import adjustments in the Middle Eastern model.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Country import observations provide Middle Eastern activity inputs, subject to redistribution and reporting adjustments.
19. Indonesia Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported shipments to UAE corroborate continuing supply but do not establish UAE final consumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported shipments to UAE corroborate continuing supply but do not establish UAE final consumption.
20. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2023 UAE gross imports of USD xx.xx; only an assumed locally retained fraction enters the UAE purchaser-destination numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2023 UAE gross imports of USD xx.xx; only an assumed locally retained fraction enters the UAE purchaser-destination numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The UAE distribution-flow anchor constrains the explicit allowance for otherwise uncovered Middle Eastern destinations.

21. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lebanon destination shipments show importer undercoverage risk and constrain interpretation of the noncataloged regional allowance.
22. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
23. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
24. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.

25. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
26. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
27. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
29. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
30. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

31. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
32. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
33. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
34. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

35. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
36. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
37. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
38. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
39. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
40. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

41. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
42. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
43. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
44. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
45. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

46. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
47. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
48. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

49. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
50. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
51. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
52. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
53. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

54. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
55. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

18.6. Africa

Table 267. Africa Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Egypt	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kenya	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Nigeria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 268. Africa Digital Keyboards Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Egypt	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kenya	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Nigeria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 269. Africa Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 270. Africa Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 271. Africa Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 272. Africa Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 273. Africa Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 274. Africa Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 275. Africa Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 276. Africa Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 277. Africa Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 278. Africa Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 279. Africa Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 280. Africa Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Export observations constrain deductions from African destination imports.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Keyboard instruments,exc accordions,sound gener imports by country |2024
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Positive national import observations support African commercial activity; indirect-channel allowances remain assumptions.
19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19. Digital Keyboards Market, by Group

[illegible] Regional coordination can simplify contracting, but importers and dealers should retain country-specific documentation and service commitments. Direct national purchasing is the more defensible alternative when a regional counterparty cannot establish those obligations.

Europe, Middle East & Africa is a useful commercial coordination territory, not a substitute for identifying the business responsible in each destination. [illegible] Buyers should obtain a destination-specific delivery and support commitment; a regional office can coordinate the relationship without necessarily accepting every country's customer-service obligation.

ASEAN offers an origin-dependent trade route rather than an automatic advantage for every keyboard dispatched from a regional warehouse. ATIGA ties preferential treatment to qualifying originating goods. [illegible]

GCC coordination can support a common conformity approach for covered products, but national access requirements remain distinct. [illegible] A Gulf sales presence alone is insufficient grounds for committing to a wireless-enabled keyboard launch.

Australasia provides a documented opportunity to coordinate supplier accountability between Australia and New Zealand, subject to product applicability. EESS permits qualifying locally identifiable responsible suppliers and an affiliated-supplier arrangement across the two countries for in-scope equipment. [illegible]

[illegible] Multicountry purchasers can seek coordinated support through the documented network while confirming invoicing, import handling, and fulfillment for each destination. The listed relationships do not establish equivalent delivery or service arrangements throughout the entire Nordic group.

The European Union offers a shared radio-equipment framework alongside nationally administered environmental responsibilities. The Radio Equipment Directive supports a coordinated conformity approach for covered wireless-enabled offerings, while WEEE guidance requires registration and related responsibilities in the countries where relevant equipment is sold. [illegible]

[illegible] Suppliers comparing BRICS destinations should establish the applicable approval holder, importer, and service counterparty for each offering. Group membership should not be used as evidence that an authorization or support entitlement transfers between constituents.

[illegible] A supplier from another G7 country should verify the actual agreement and purchasing route before investing in a bid. That qualification effort can preserve access to a relevant competition, but it does not establish classroom suitability or remove the buyer's selection requirements.

[illegible]

[redacted] Neither membership nor general procurement guidance demonstrates a keyboard requirement. These geographic groups overlap and remain non-additive views of the Global Digital Keyboards market; their coverage must not be combined as separate opportunities.

Figure 33. Global Digital Keyboards Market Size, by Group, 2025 vs 2026 vs 2032

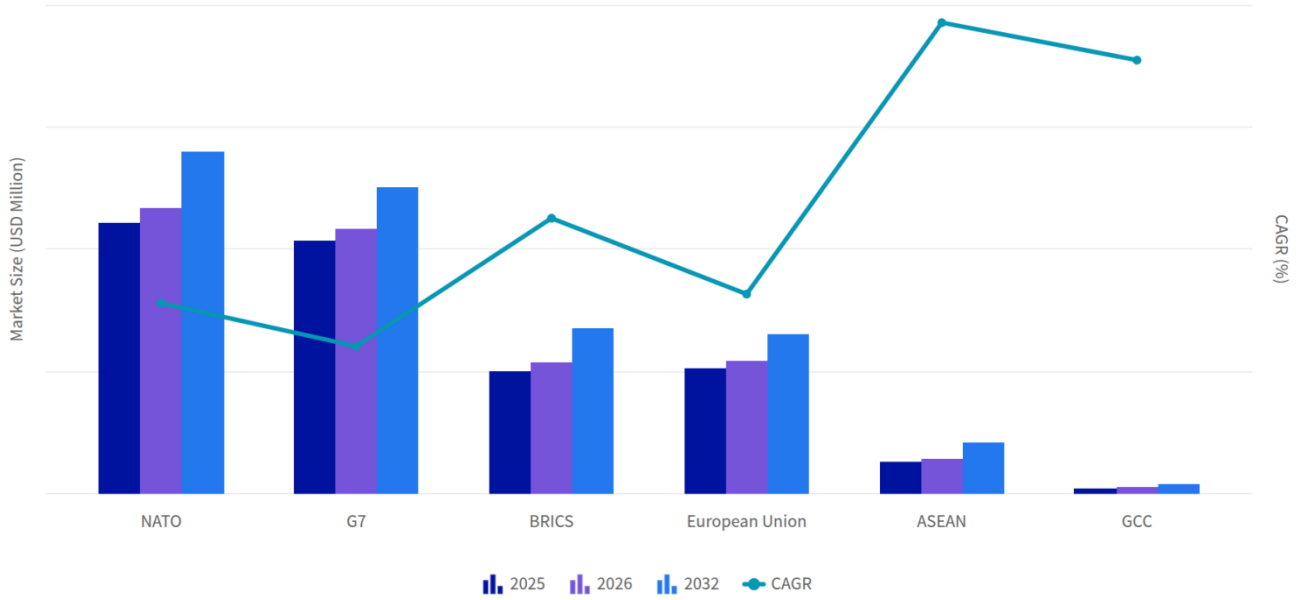


Table 281. Global Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs customers to their country's distributor or purchase point. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
2. Service & Warranty Information - Roland U.S.
   · Roland's limited U.S. warranty specifies qualifying authorized U.S. purchases and first-consumer coverage. ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))

3. WEEE - Responsibilities for Manufacturers and Producers - Your Europe
   · EU WEEE guidance establishes country-level registration and continuing responsibilities for relevant equipment suppliers.
   ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/recycling-waste-management/weee-responsibilities/index_en.htm))
4. Chapter 92: T2026-2 - Musical Instruments; Parts and Accessories of Such Articles - Canada Border Services Agency
   · Canada's 2026 schedule distinguishes electrically produced keyboard instruments and ordinary versus preferential treatment.
   ([cbsa-asfc.gc.ca](https://www.cbsa-asfc.gc.ca/trade-commerce/tariff-tarif/2026/html/xx.xx/ch92-eng.html))
5. EDR-25-002 Musical Instruments for EA Schools and Music Centres - Sell2Wales
   · The Education Authority notice establishes a school musical-instrument purchasing route, distinct from alliance procurement.
   ([sell2wales.gov.wales](https://www.sell2wales.gov.wales/search/show/search_view.aspx?ID=JAN582696&catID=))
6. Radio Equipment Directive (RED) - European Commission
   · The Radio Equipment Directive establishes a shared EU framework for covered radio equipment, separate from national environmental administration.
   ([single-market-economy.ec.europa.eu](https://single-market-economy.ec.europa.eu/sectors/electrical-and-electronic-engineering-industries-eei/radio-equipment-directive-red_en))
7. Dúvidas Frequentes - Anatel
   · Anatel identifies Bluetooth and Wi-Fi products as examples within its homologation framework.
   ([gov.br](https://www.gov.br/anatel/pt-br/regulado/certificacao-de-produtos/duvidas-frequentes))
8. Yamaha Music Gulf FZE Profile
   · Yamaha Music Gulf documents its Dubai-based musical-instrument business and stated sales territories, including Digital Pianos, Portable Keyboards, and Synthesizers.
   ([mea.yamaha.com](https://mea.yamaha.com/en/about-yamaha/corporate/ymgulf/))
9. ASEAN Trade in Goods Agreement
   · ATIGA defines preferential treatment in relation to qualifying originating goods; dispatch from a member territory alone is not that qualification.
   ([asean.org](https://asean.org/wp-content/uploads/2021/xx.xx/ASEAN-Trade-in-Goods-Agreement.pdf))
10. Warranty Information - Yamaha Singapore
   · Yamaha Singapore restricts its domestic warranty to qualifying products originally sold through its local authorized route. ([sg.yamaha.com](https://sg.yamaha.com/en/support/warranty/index.html))
11. Gulf Conformity Mark - GCC Standardization Organization
   · GSO links Gulf conformity marking to covered product categories and their applicable technical regulations.
   ([gso.org.sa](https://www.gso.org.sa/en/conformity/gcc-conformity-mark/))
12. Issuing a Shipment Certificate for Imported Products (Commercial Products) - SASO
   · SASO's commercial-import service distinguishes product registration and conformity documentation or self-declaration from shipment certification.
   ([saso.gov.sa](https://saso.gov.sa/en/eservices/pages/details.aspx?serviceid=xx.xx))
13. Register and Approve Telecommunication Equipment - TDRA
   · TDRA's covered equipment approval service precedes market sale and requires registration as a telecommunications-equipment supplier.
   ([tdra.gov.ae](https://tdra.gov.ae/en/Services/register-and-approve-telecommunication-equipment))
14. Registration - Responsible Supplier - EESS
   · EESS requires registration of responsible suppliers for in-scope equipment and specifies a legally identifiable Australian or New Zealand entity.
   ([eess.gov.au](https://www.eess.gov.au/registration/registration-responsible-supplier/))

15. Registered Responsible Suppliers - EESS
    - EESS describes an Australia-New Zealand affiliated-supplier arrangement under which a registered responsible supplier accepts responsibility. ([eess.gov.au](https://www.eess.gov.au/responsible-supplier/registed-responsible-suppliers/))
16. Step 7: Label Your Products - Radio Spectrum Management New Zealand
    - New Zealand recognizes RCM and reserves R-NZ for specified radio-product classes not harmonized with Australia. ([rsm.govt.nz](https://www.rsm.govt.nz/business-individuals/supplier-compliance/steps/step-xx.xx))
17. Distributors - Nord
    - Nord lists Algam Nordic for Denmark, Finland, and Norway; the listing does not establish common stock or uniform fulfillment. ([nordkeyboards.com](https://www.nordkeyboards.com/distributors/?page=xx.xx))
18. Free Movement of Goods - European Free Trade Association
    - The EEA supports common product requirements but does not constitute a customs union. ([efta.int](https://www.efta.int/eea/policy-areas/goods))
19. 产品保修政策 - Yamaha China
    - Yamaha's China warranty policy establishes a mainland-specific territorial boundary. ([yamaha.com.cn](https://www.yamaha.com.cn/support/personal/service-policy/))
20. Canada and the G7 - Government of Canada
    - Canada describes G7 as an informal partnership operating by consensus without a treaty or permanent secretariat. ([international.gc.ca](https://www.international.gc.ca/world-monde/international_relations-relations_internationales/g7/index.aspx?lang=eng))
21. Guidance: Treaty State Suppliers - UK Cabinet Office
    - UK treaty-state supplier protection depends on agreement coverage of the contracting authority and the goods or services being procured. ([gov.uk](https://www.gov.uk/government/publications/procurement-act-2023-guidance-documents-define-phase/guidance-treaty-state-suppliers-html))
22. Navigating NATO Procurement - UK Government
    - UK NATO procurement guidance describes national eligibility declarations linked to relevant competitions; it does not establish a keyboard requirement. ([gov.uk](https://www.gov.uk/government/publications/navigating-nato-procurement/navigating-nato-procurement))
23. Keyboard instruments,exc accordions,sound gener exports by country |2017
    - Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
24. Keyboard instruments,exc accordions,sound gener exports by country |2018
    - Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
25. Keyboard instruments,exc accordions,sound gener exports by country |2019
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

26. Keyboard instruments,exc accordions,sound gener exports by country |2020

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

27. Keyboard instruments,exc accordions,sound gener exports by country |2021

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

28. Keyboard instruments,exc accordions,sound gener exports by country |2022

· Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

29. Keyboard instruments,exc accordions,sound gener exports by country |2023

· Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

30. Keyboard instruments,exc accordions,sound gener exports by country |2024

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

31. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

32. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

33. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

34. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

35. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

37. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

38. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

39. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

19.1. NATO

Table 282. NATO Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Albania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Iceland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Montenegro	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North Macedonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 282 - continued

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 283. NATO Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Albania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Iceland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Montenegro	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North Macedonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 283 - continued

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 284. NATO Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 285. NATO Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 285 - continued

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 286. NATO Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 287. NATO Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 288. NATO Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 289. NATO Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 290. NATO Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 291. NATO Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 292. NATO Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 293. NATO Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 294. NATO Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 295. NATO Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
19. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
20. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.

21. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
22. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
23. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
24. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

25. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
26. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
28. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
29. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

30. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
31. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
32. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
33. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

34. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
35. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
36. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
37. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
38. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
39. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

40. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
41. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
42. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
43. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
44. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

45. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
46. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
47. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

48. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
49. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
50. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
51. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
52. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

53. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
54. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19.2. G7

Table 296. G7 Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 297. G7 Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 298. G7 Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 299. G7 Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 300. G7 Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 301. G7 Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 302. G7 Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 303. G7 Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 304. G7 Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 305. G7 Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 306. G7 Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 307. G7 Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 308. G7 Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 309. G7 Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
19. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
20. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

21. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
22. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
23. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
24. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

25. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
26. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

27. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
28. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
29. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

30. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
31. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
32. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
33. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

34. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
35. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
36. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
37. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
38. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
39. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

40. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
41. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
42. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
43. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
44. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

45. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
46. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
47. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

48. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
49. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
50. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
51. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
52. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

53. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
54. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19.3. European Union

Table 310. European Union Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cyprus	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Ireland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malta	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 311. European Union Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cyprus	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Ireland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malta	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 312. European Union Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 313. European Union Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 314. European Union Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 315. European Union Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 316. European Union Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 317. European Union Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 318. European Union Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 319. European Union Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 320. European Union Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 321. European Union Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 322. European Union Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 323. European Union Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

RESEARCH SAMPLE REPORT

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
19. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Belgium expose an unresolved discrepancy with Belgian importer reporting.

20. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
21. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
22. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
23. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

24. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
25. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

26. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
27. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
28. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

29. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
30. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
31. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
32. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

33. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
34. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
35. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
36. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
37. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
38. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

39. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
40. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
41. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
42. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
43. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

44. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
45. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
46. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

47. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
48. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
49. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
50. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
51. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

52. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
53. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19.4. BRICS

Table 324. BRICS Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 325. BRICS Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 326. BRICS Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 327. BRICS Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 328. BRICS Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 329. BRICS Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 330. BRICS Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 331. BRICS Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 332. BRICS Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 333. BRICS Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 334. BRICS Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 335. BRICS Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 336. BRICS Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 337. BRICS Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
19. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.

20. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
21. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
22. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
23. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

24. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
25. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

26. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
27. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
28. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

29. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
30. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
31. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
32. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

33. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
34. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
35. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
36. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
37. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
38. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

39. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
40. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
41. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
42. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
43. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

44. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
45. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
46. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

47. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
48. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
49. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
50. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
51. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

52. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
53. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19.5. ASEAN

Table 338. ASEAN Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Brunei	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cambodia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lao People's Democratic Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Myanmar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Vietnam	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 339. ASEAN Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brunei	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cambodia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lao People's Democratic Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Myanmar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Vietnam	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 340. ASEAN Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 341. ASEAN Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 342. ASEAN Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 343. ASEAN Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 344. ASEAN Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 345. ASEAN Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 346. ASEAN Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 347. ASEAN Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 348. ASEAN Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 349. ASEAN Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 350. ASEAN Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 351. ASEAN Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide a mirror input where Cambodian importer coverage conflicts.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide a mirror input where Cambodian importer coverage conflicts.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide the positive commercial primitive for the Lao destination estimate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide the positive commercial primitive for the Lao destination estimate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments constrain the Myanmar estimate and prevent carrying forward the much larger older import flow.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments constrain the Myanmar estimate and prevent carrying forward the much larger older import flow.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments are one input to the coverage-adjusted Vietnamese numerator.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments are one input to the coverage-adjusted Vietnamese numerator.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide counterevidence to the smaller Philippine importer total and enter the mirror-based working estimate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments provide counterevidence to the smaller Philippine importer total and enter the mirror-based working estimate.

19. Indonesia Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Indonesian exports constrain the explicitly assumed domestic-origin sales addition, not automatic production-location attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Indonesian exports constrain the explicitly assumed domestic-origin sales addition, not automatic production-location attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported Indonesian shipments to Vietnam join Chinese shipments in the coverage-adjusted destination model.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported Indonesian shipments to Vietnam join Chinese shipments in the coverage-adjusted destination model.
20. European Union Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: EU shipments to Philippines contribute to the mirror-supported working country numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: EU shipments to Philippines contribute to the mirror-supported working country numerator.
21. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies Philippines within ASEAN expansion; no partnership or school-count sales conversion is inferred.
22. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
23. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.

24. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
25. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
26. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
27. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

28. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
29. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
30. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

31. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
32. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
33. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
34. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

35. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
36. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
37. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
38. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
39. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
40. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

41. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
42. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
43. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
44. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
45. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

46. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
47. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
48. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

49. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
50. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
51. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
52. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
53. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

54. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
55. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

19.6. GCC

Table 352. GCC Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Bahrain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kuwait	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Oman	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 353. GCC Digital Keyboards Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Bahrain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kuwait	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Oman	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 354. GCC Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 355. GCC Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 356. GCC Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 357. GCC Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 358. GCC Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 359. GCC Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 360. GCC Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 361. GCC Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 362. GCC Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 363. GCC Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 364. GCC Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 365. GCC Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Indonesia Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported shipments to UAE corroborate continuing supply but do not establish UAE final consumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported shipments to UAE corroborate continuing supply but do not establish UAE final consumption.
19. United Arab Emirates Keyboard instruments,exc accordions,sound gener imports by country | 2023 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2023 UAE gross imports of USD xx.xx; only an assumed locally retained fraction enters the UAE purchaser-destination numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2023 UAE gross imports of USD xx.xx; only an assumed locally retained fraction enters the UAE purchaser-destination numerator.

20. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
21. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
22. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
23. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.

24. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
25. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.

26. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
27. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
28. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.

29. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
30. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
31. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
32. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.

33. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
34. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
35. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
36. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
37. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
38. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.

39. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
40. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
41. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
42. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
43. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

44. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
45. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
46. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

47. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
48. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
49. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
50. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
51. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

52. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
53. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20. Digital Keyboards Market, by Country

In the United States, the service proposition can change with the piano family even within one brand. ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ Portable-instrument buyers may accept a return-service route, but should establish responsibility for transport and support rather than assuming that brand recognition provides identical coverage.

Canada and Brazil require different import decisions. Canada's tariff schedule identifies electric pianos, synthesizers, and portable keyboards and distinguishes ordinary from preferential treatment. ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪

In the United Kingdom, the Education Authority's Northern Ireland procurement provides a specific institutional buying example rather than a nationwide rule for every school. Its Digital Piano and portable-keyboard requirements connect selection with existing instruments, curriculum and assessment continuity, and delivery timing. ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪

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In China, Yamaha's published warranty policy explicitly applies to the mainland and uses the purchase invoice to establish the start of coverage, with detailed eligibility governed by the product warranty document. Buyers should obtain the governing local documentation rather than treat an instrument carrying the same brand as an equivalent supported purchase. ▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪

[illegible]

[illegible] An institutional owner should obtain model eligibility and a local service commitment before choosing an upgrade. Retention can preserve a familiar installation, but replacement remains appropriate where the required capability or continuing support cannot be established.

South Africa and Kenya illustrate why country-level counterparties matter even within a wider distribution territory. Nord's directory identifies Pro Audio Africa for South Africa and Sound Creations Limited for Kenya, while its support policy assigns warranty and maintenance to authorized distributors. [illegible]

Figure 34. Global Digital Keyboards Market Size, by Country, 2025 vs 2032 (%)

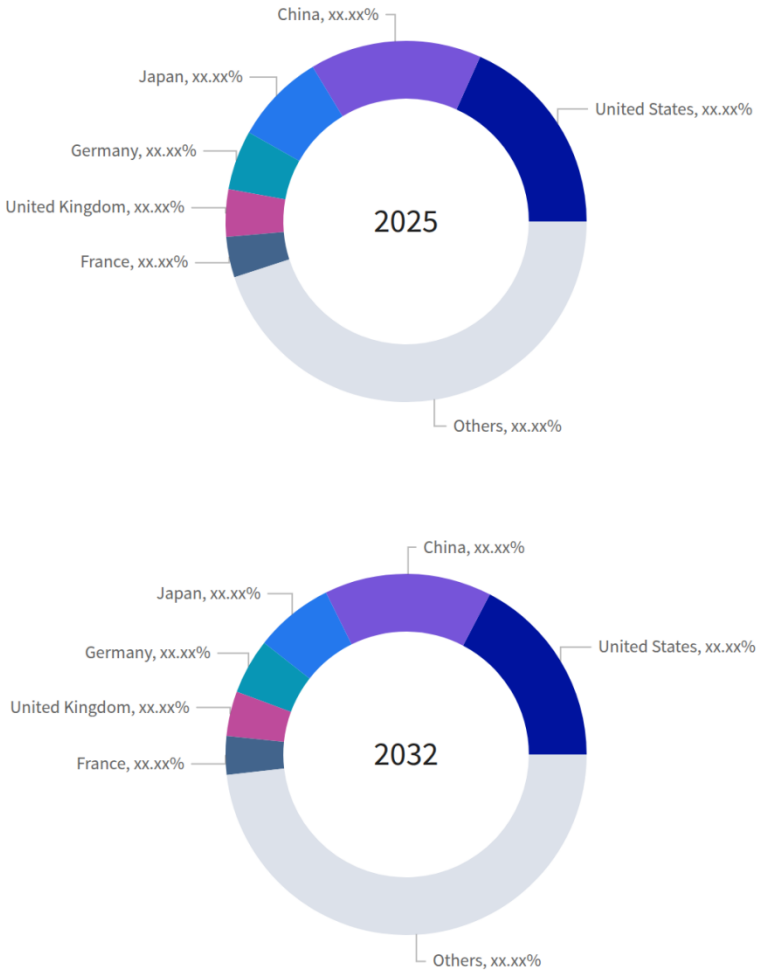


Figure 35. Global Digital Keyboards Market Size, by Country, 2025 vs 2026 vs 2032

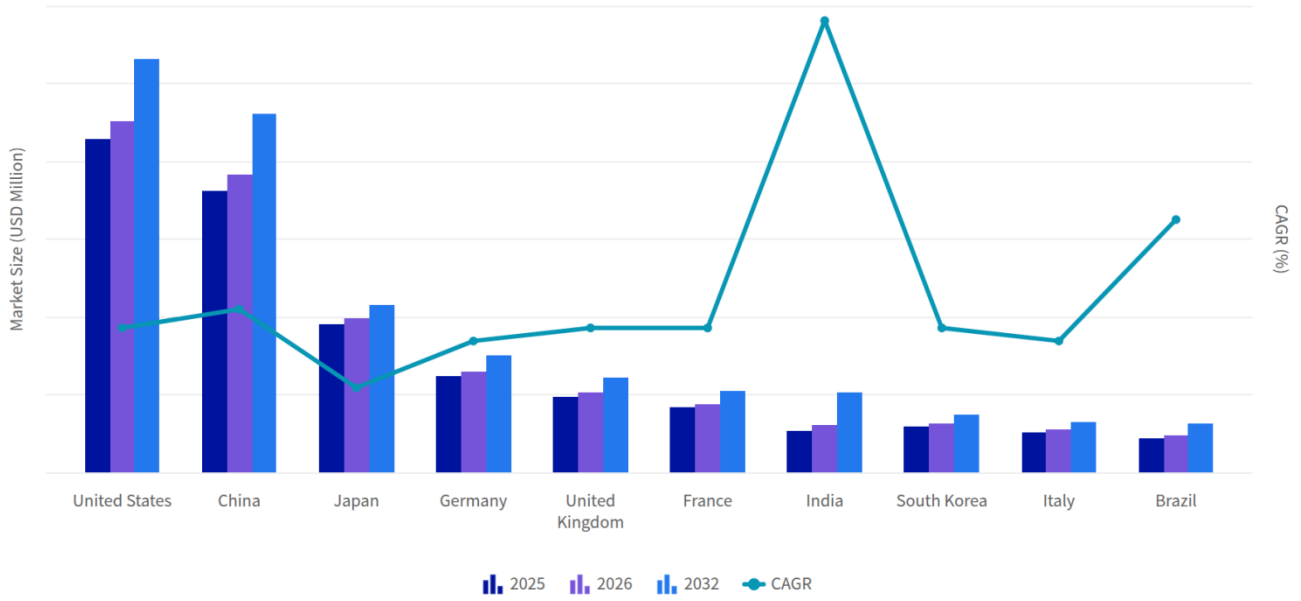


Table 366. Global Digital Keyboards Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 367. Global Digital Keyboards Market Size, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Support - Nord
   · Nord's national distributor support relationship makes destination service acceptance material to multicountry purchasing. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
2. Service & Warranty Information - Roland U.S.
   · Roland distinguishes specified in-home piano coverage from other service routes and assigns transport obligations under its terms. ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))
3. Chapter 92: T2026-2 - Musical Instruments; Parts and Accessories of Such Articles - Canada Border Services Agency
   · The schedule identifies electric pianos, synthesizers, and portable keyboards; it does not determine an individual offering's origin eligibility. ([cbsa-asfc.gc.ca](https://www.cbsa-asfc.gc.ca/trade-commerce/tariff-tarif/2026/html/xx.xx/ch92-eng.html))
4. EDR-25-002 Musical Instruments for EA Schools and Music Centres - Sell2Wales
   · The procurement includes Digital Pianos and portable keyboards and connects call-offs with compatibility, curriculum and assessment continuity, and delivery timing. ([sell2wales.gov.wales](https://www.sell2wales.gov.wales/search/show/search_view.aspx?ID=JAN582696&catID=))

5. Sustainable Resource Use - Yamaha Corporation

· Yamaha describes Electone upgrade services and collection of used music-school and leased Electone instruments in Japan; these do not establish universal eligibility. ([yamaha.com](https://www.yamaha.com/en/sustainability/environment/sustainable-resource-use/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.

6. Dúvidas Frequentes - Anatel

· Anatel describes manufacturer authorization in commercial certification and provides a product-homologation verification route. ([gov.br](https://www.gov.br/anatel/pt-br/regulado/certificacao-de-produtos/duvidas-frequentes))

7. Distributors - Nord

· Nord lists Pro Audio Africa for South Africa and Sound Creations Limited for Kenya. ([nordkeyboards.com](https://www.nordkeyboards.com/distributors/?page=xx.xx))

8. 产品保修政策 - Yamaha China

· The policy uses the purchase invoice for the coverage start date and makes detailed eligibility subject to the product warranty document. ([yamaha.com.cn](https://www.yamaha.com.cn/support/personal/service-policy/))

9. Which Obligations Do Producers of Electrical and Electronic Equipment Have? - Stiftung Ear

· Stiftung ear requires relevant producer registration and an authorized representative for foreign producers placing equipment in Germany. ([stiftung-ear.de](https://www.stiftung-ear.de/en/topic-areas/find-out-your-obligation-as-a-producer/which-obligations-do-producers-of-electrical-and-electronic-equipment-have/))

10. Producer, Distributor, Authorised Representative, Etc.: Where Do I Belong? - Stiftung Ear

· Stiftung ear distinguishes distributors sourcing properly registered equipment from importers whose suppliers are not appropriately registered. ([stiftung-ear.de](https://www.stiftung-ear.de/en/topic-areas/where-do-i-belong/))

11. Keyboard instruments,exc accordions,sound gener exports by country |2017

· Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))

12. Keyboard instruments,exc accordions,sound gener exports by country |2018

· Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))

13. Keyboard instruments,exc accordions,sound gener exports by country |2019

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

14. Keyboard instruments,exc accordions,sound gener exports by country |2020

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

15. Keyboard instruments,exc accordions,sound gener exports by country |2021

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

16. Keyboard instruments,exc accordions,sound gener exports by country |2022

    · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

17. Keyboard instruments,exc accordions,sound gener exports by country |2023

    · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

18. Keyboard instruments,exc accordions,sound gener exports by country |2024

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket.
    ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

19. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
    ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.

20. Roland Corporation - Presentation material for the financial result of FY2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy.
    ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

21. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

22. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

23. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

24. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

25. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

26. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

27. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))

    · Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.

28. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

29. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
30. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
31. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.

20.1. United States

Table 368. United States Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
United States	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 369. United States Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 370. United States Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 371. United States Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 372. United States Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 373. United States Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 374. United States Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 375. United States Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 376. United States Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 377. United States Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 378. United States Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 379. United States Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 380. United States Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))
4. Keyboard instruments,exc accordions,sound gener exports by country |2020
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))
5. Keyboard instruments,exc accordions,sound gener exports by country |2021
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))
6. Keyboard instruments,exc accordions,sound gener exports by country |2022
   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. United States Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports US 2024 HS xx.xx imports of USD xx.xx; this is the imported-activity primitive underlying the modeled US numerator and its forecast starting point.

19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.2. China

Table 381. China Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
China	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 382. China Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 383. China Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 384. China Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 385. China Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 386. China Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 387. China Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 388. China Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 389. China Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 390. China Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 391. China Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 392. China Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 393. China Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment.
([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: China-specific market commentary constrains the conservative relative acquisition assumption without proving the forecast.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese total exports constrain the explicit domestic-sales allowance; exports themselves are not Chinese purchaser demand.

19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.3. Japan

Table 394. Japan Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Japan	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 395. Japan Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 396. Japan Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 397. Japan Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 398. Japan Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 399. Japan Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 400. Japan Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 401. Japan Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 402. Japan Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 403. Japan Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 404. Japan Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 405. Japan Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 406. Japan Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Sustainable Resource Use - Yamaha Corporation
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Public lifecycle offerings and Japanese Electone collection establish a retention route; replacement avoided and the numerical forecast effect remain unmeasured.
19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.4. Germany

Table 407. Germany Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Germany	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 408. Germany Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 409. Germany Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 410. Germany Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 411. Germany Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 412. Germany Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 413. Germany Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 414. Germany Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 415. Germany Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 416. Germany Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 417. Germany Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 418. Germany Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 419. Germany Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Germany Keyboard instruments,exc accordions,sound gener imports by country | 2024 | Data

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports German imports of USD xx.xx; comparison with gross exports constrains, but does not directly measure, retained German demand.

19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.5. United Kingdom

Table 420. United Kingdom Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 421. United Kingdom Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 422. United Kingdom Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 423. United Kingdom Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 424. United Kingdom Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 425. United Kingdom Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 426. United Kingdom Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 427. United Kingdom Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 428. United Kingdom Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 429. United Kingdom Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 430. United Kingdom Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 431. United Kingdom Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 432. United Kingdom Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.6. France

Table 433. France Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 434. France Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 435. France Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 436. France Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 437. France Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 438. France Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 439. France Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 440. France Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 441. France Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 442. France Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 443. France Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 444. France Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 445. France Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.7. South Korea

Table 446. South Korea Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 447. South Korea Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 448. South Korea Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 449. South Korea Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 450. South Korea Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 451. South Korea Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 452. South Korea Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 453. South Korea Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 454. South Korea Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 455. South Korea Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 456. South Korea Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 457. South Korea Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 458. South Korea Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.8. India

Table 459. India Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
India	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 460. India Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 461. India Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 462. India Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 463. India Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 464. India Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 465. India Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 466. India Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 467. India Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 468. India Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 469. India Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 470. India Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 471. India Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately.
   ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Q&A on the Presentation of Performance Results through the Third Quarter of the Fiscal Year Ending March 31, 2025 (FY2025.3)
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company discussion identifies India as an emerging-market growth focus; it supports directional model differentiation, not the assumed acquisition factor.
19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.9. Italy

Table 472. Italy Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Italy	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 473. Italy Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 474. Italy Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 475. Italy Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 476. Italy Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 477. Italy Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 478. Italy Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 479. Italy Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 480. Italy Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 481. Italy Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 482. Italy Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 483. Italy Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 484. Italy Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.10. Canada

Table 485. Canada Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 486. Canada Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 487. Canada Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 488. Canada Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 489. Canada Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 490. Canada Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 491. Canada Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 492. Canada Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 493. Canada Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 494. Canada Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 495. Canada Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 496. Canada Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 497. Canada Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.11. Brazil

Table 498. Brazil Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brazil	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 499. Brazil Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 500. Brazil Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 501. Brazil Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 502. Brazil Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 503. Brazil Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 504. Brazil Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 505. Brazil Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 506. Brazil Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 507. Brazil Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 508. Brazil Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 509. Brazil Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 510. Brazil Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.12. Australia

Table 511. Australia Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 512. Australia Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 513. Australia Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 514. Australia Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 515. Australia Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 516. Australia Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 517. Australia Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 518. Australia Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 519. Australia Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 520. Australia Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 521. Australia Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 522. Australia Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 523. Australia Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.13. Russia

Table 524. Russia Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Russia	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 525. Russia Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 526. Russia Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 527. Russia Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 528. Russia Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 529. Russia Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 530. Russia Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 531. Russia Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 532. Russia Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 533. Russia Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 534. Russia Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 535. Russia Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 536. Russia Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
    - Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
18. China Keyboard instruments,exc accordions,sound gener exports by country | 2024 | Data
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Chinese shipments to Russia provide a partial destination input expanded through an assumed coverage ratio.
19. Kawai - Financial Results Briefing for Second Quarter of FY2026.3
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

20. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
21. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
22. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
23. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

24. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
25. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

26. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
27. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
28. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
29. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

30. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
31. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
32. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
33. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

34. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
35. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
36. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
37. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
38. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

39. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
40. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
41. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
42. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

43. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
44. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
45. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

46. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
47. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
48. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
49. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
50. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

51. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
52. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.14. Spain

Table 537. Spain Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Spain	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 538. Spain Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 539. Spain Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 540. Spain Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 541. Spain Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 542. Spain Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 543. Spain Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 544. Spain Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 545. Spain Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 546. Spain Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 547. Spain Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 548. Spain Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 549. Spain Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

20.15. Mexico

Table 550. Mexico Digital Keyboards Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 551. Mexico Digital Keyboards Market Size, by Product Type, 2017-2040 (USD Million)

Product Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Digital Organs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital Pianos	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Electronic and Arranger Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Synthesizers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Keyboard Workstations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
MIDI Keyboard Controllers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stage Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 552. Mexico Digital Keyboards Market Size, by Sound Generation Technology, 2017-2040 (USD Million)

Sound Generation Technology	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Algorithmic Synthesis	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Digital-Analog Hybrid	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multiple Digital Technologies	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
No Onboard Sound Engine	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Modeling	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sample Playback	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 553. Mexico Digital Keyboards Market Size, by MIDI Connectivity, 2017-2040 (USD Million)

MIDI Connectivity	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
No MIDI Connectivity	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wired MIDI Only	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wireless-Enabled MIDI	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 554. Mexico Digital Keyboards Market Size, by Expressive Control, 2017-2040 (USD Million)

Expressive Control	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Channel Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Fixed-Velocity Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multidimensional Per-Note Expression	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Polyphonic Aftertouch	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Velocity-Sensitive Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 555. Mexico Digital Keyboards Market Size, by Application, 2017-2040 (USD Million)

Application	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Composition & Music Production	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Learning & Practice	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Live Performance	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Music Therapy & Care	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Recreational Music Making	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 556. Mexico Digital Keyboards Market Size, by Buyer Type, 2017-2040 (USD Million)

Buyer Type	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Government & Public Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Consumers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Businesses & Independent Professionals	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Private Nonprofit Institutions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 557. Mexico Digital Keyboards Market Size, by Physical Format, 2017-2040 (USD Million)

Physical Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Cabinet Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Folding Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Modular Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Roll-Up Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slab and Tabletop Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Wearable Keyboards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 558. Mexico Digital Keyboards Market Size, by Cabinet Keyboards, 2017-2040 (USD Million)

Cabinet Keyboards	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Console Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Grand Cabinets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 559. Mexico Digital Keyboards Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brand-Direct Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Commercial Distributors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multicategory Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Specialist Music Retailers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 560. Mexico Digital Keyboards Market Size, by Purchase Mode, 2017-2040 (USD Million)

Purchase Mode	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Structured Online Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone and Correspondence Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 561. Mexico Digital Keyboards Market Size, by Key Count, 2017-2040 (USD Million)

Key Count	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
More Than xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx Keys or Fewer	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
xx.xx-xx.xx Keys	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 562. Mexico Digital Keyboards Market Size, by Key Action, 2017-2040 (USD Million)

Key Action	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mixed-Action Configurations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Touch-Surface Interfaces	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unweighted Mechanical Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Weighted Non-Hammer Action	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Keyboard instruments,exc accordions,sound gener exports by country |2017
   · Evidence informing the 2017 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the nine-country manufacturing-origin basket total USD xx.xx; this is a trade input, not final-buyer market value. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2017/tradeflow/Exports/partner/WLD/product/xx.xx))
2. Keyboard instruments,exc accordions,sound gener exports by country |2018
   · Evidence informing the 2018 market-value input; displayed series and growth include calculations: Reported HS xx.xx exports for the consistently selected nine-country basket total USD xx.xx supporting the historical commercial-activity proxy. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2018/tradeflow/Exports/partner/WLD/product/xx.xx))
3. Keyboard instruments,exc accordions,sound gener exports by country |2019
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Reported exports for the nine-country basket total USD xx.xx; product eligibility and the bridge to buyer spending are modeled separately. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2019/tradeflow/Exports/partner/WLD/product/xx.xx))

4. Keyboard instruments,exc accordions,sound gener exports by country |2020

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx providing an observed monetary activity input for the pandemic-period estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2020/tradeflow/Exports/partner/WLD/product/xx.xx))

5. Keyboard instruments,exc accordions,sound gener exports by country |2021

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: The consistently selected export basket totals USD xx.xx supporting the historical activity peak without treating gross exports as market spending. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2021/tradeflow/Exports/partner/WLD/product/xx.xx))

6. Keyboard instruments,exc accordions,sound gener exports by country |2022

   · Evidence informing the 2022 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx supplying the observed contraction used in the historical estimate. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2022/tradeflow/Exports/partner/WLD/product/xx.xx))

7. Keyboard instruments,exc accordions,sound gener exports by country |2023

   · Evidence informing the 2023 market-value input; displayed series and growth include calculations: The nine-country export basket totals USD xx.xx constraining the post-pandemic historical trajectory. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2023/tradeflow/Exports/partner/WLD/product/xx.xx))

8. Keyboard instruments,exc accordions,sound gener exports by country |2024

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: The selected origin basket totals USD xx.xx and xx.xx reported items. European Union totals and major redistribution-hub exports are not added to this basket. ([wits.worldbank.org](https://wits.worldbank.org/trade/comtrade/en/country/ALL/year/2024/tradeflow/Exports/partner/WLD/product/xx.xx))

   · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Provides the trade benchmark carried into the 2025 estimate through a separately calculated supplier-revenue bridge; it does not directly report 2025 global spending.

9. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Quarterly digital-musical-instrument revenue permits a calendar-2024 proxy of JPY xx.xx, rather than equating Yamaha's March fiscal year with a calendar year. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: The quarterly revenue chart permits a calendar-2025 digital-musical-instrument proxy of JPY xx.xx. The category requires a modeled hardware-scope adjustment. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2026/pres-260204e_notes.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Quarterly digital-instrument revenues support the calendar-2025 JPY xx.xx budget used before assumed family attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same observed digital-instrument budget constrains the assumed arranger numerator; no family split is disclosed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue is a monetary calibration input for the modeled stage allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed workstation weight, not a directly observed workstation share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue constrains the assumed eligible synthesizer attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital-instrument revenue supplies the budget underlying the assumed organ component.

10. Roland Corporation - Presentation material for the financial result of FY2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports 2024 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and a reported USD/JPY translation rate of xx.xx. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports 2025 keyboards revenue of JPY xx.xx, creation-related revenue of JPY xx.xx, and USD/JPY xx.xx. Only an assumed attributable portion of creation-related revenue enters the proxy. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20FY2025_E.pdf))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx 2025 keyboards revenue constrains the piano attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported keyboards revenue constrains the modeled stage component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: JPY xx.xx creation-related revenue is scope-adjusted before modeled workstation attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Creation-related revenue constrains eligible keyboard synthesizer activity after exclusions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboards revenue constrains the assumed digital-organ component.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The creation-related budget supplies a controller plausibility constraint, not global controller revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 keyboards revenue of JPY xx.xx and creation-related revenue of JPY xx.xx. These are supplier-scale constraints for the shared cohort model, not observed physical-format percentages.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Keyboard revenue grew xx.xx% excluding exchange-rate effects, qualifying aggressive extrapolation of portable/performance demand. The forecast retains explicit relative-activity assumptions rather than treating this rate as global growth.

11. CASIO - Results Briefing for Fiscal Year Ended March 31, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2025, with January-March revenues of JPY xx.xx in 2024 and JPY xx.xx in 2025; these support the calendar-2024 bridge. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2025/briefing25_all.pdf))

12. CASIO - Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Sound-business revenue of JPY xx.xx for the year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting a calendar-2025 proxy of JPY xx.xx. ([world.casio.com](https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2026/briefing26_all.pdf))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Sound revenue of JPY xx.xx, with matching January-March comparison figures, supports the calendar-year budget bridge.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Sound budget constrains the assumed electronic/arranger component; its product split remains modeled.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Announced online and direct-trading measures support a conditional channel-development premise, not an observed final-consumer share.

13. Kawai - Financial Results Briefing for FY2025.3

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports digital-piano revenue of JPY xx.xx for the year ended March 2025 versus JPY xx.xx previously. This supplies a fiscal-period supplier constraint, not exact calendar-2025 spending. ([www2.kawai.co.jp](https://www2.kawai.co.jp/ir/setsumei_pdf/2025/20250521_2025direx_e.pdf))

14. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Separates product margin from carriage and other revenue: product margin was xx.xx% in FY2025 and xx.xx% in FY2026. This calibrates, but does not directly measure, the assumed xx.xx% global keyboard retail margin. ([data.fca.org.uk](https://data.fca.org.uk/artefacts/NSM/RNS/b06cb35c-fa93-4ca2-b506-2fde24361d24.html))

    · Evidence informing the 2025 market-value input; displayed series and growth include calculations: Supports using a hardware-only margin bridge and excluding separately charged carriage and ancillary receipts from modeled keyboard spending.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 product margin of xx.xx% calibrates the assumed xx.xx% resale margin used in the revenue-to-buyer-spending channel bridge; it is not a global keyboard margin observation.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identified product and ancillary receipts support retaining hardware-only value when interpreting specialist retail activity.

15. Yamaha - Presentation of Financial Statements for First Quarter of FY2027.3 with note

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports April-June 2026 digital-musical-instrument revenue of JPY xx.xx versus JPY xx.xx, with xx.xx% growth excluding exchange-rate effects. This is a company leading indicator, not a global annual growth observation. ([yamaha.com](https://www.yamaha.com/en/ir/library/presentations/pdf/2027/pres-260804e_notes.pdf))

16. Roland Corporation - Presentation material for the financial result of Q2 FY2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Reports first-half 2026 keyboards revenue of JPY xx.xx versus JPY xx.xx, representing xx.xx% growth excluding exchange-rate effects. This constrains the near-term recovery assumption. ([ir.roland.com](https://ir.roland.com/en/ir/library/result/main/xx.xx/teaserItems2/xx.xx/linkList/xx.xx/link/Presentation%20material%20for%20the%20financial%20result%20of%20Q2_FY2026_E.pdf))

17. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025

- Evidence informing the 2025 market-value input; displayed series and growth include calculations: Reports Novation external revenue of GBP xx.xx for the twelve months ended August 2025 versus GBP xx.xx or xx.xx% reported growth. Its mixed portfolio constrains controller scale but is not wholly keyboard revenue. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
- Evidence informing the 2032 market-value input; displayed series and growth include calculations: Provides an independent commercial input for assessing the conditional production-controller growth mechanism; it does not prove partnership causality or the modeled forecast rate.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation reports GBP xx.xx revenue and xx.xx% organic constant-currency growth for the twelve months ended August 2025; mixed products require keyboard attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Direct-to-customer e-commerce is xx.xx% of Content Creation revenue versus xx.xx% previously; the model converts supplier revenue mix to buyer-spending equivalents.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Novation external revenue was GBP xx.xx versus GBP xx.xx for the comparable August twelve-month periods, with xx.xx% reported growth. This supports a positive but mixed-portfolio commercial signal, not a directly measured production-application share or forecast rate.

18. Kawai - Financial Results Briefing for Second Quarter of FY2026.3

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports FY2025.xx.xx digital-piano revenue of JPY xx.xx and first-half comparison of JPY xx.xx versus JPY xx.xx; these constrain scale and qualify universal practice-growth assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents a directly operated Brisbane store opened in July 2025 and further planned direct stores; this is a dated route-development signal, not channel sales volume.

19. Liano Digital Piano - Specifications - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Stereo PCM establishes a sample-playback configuration used to constrain the piano technology matrix; no sales weight is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The velocity-compatible keyboard supports separating dynamic sensing from mechanical weighting.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Liano specification documents USB connectivity and USB-MIDI support. It supports a wired-capability classification for that published configuration, not a revenue-weighted worldwide wired-only percentage.
20. KRONOS - Nine Engines - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finished music workstation is a classification anchor, not a shipment or revenue count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated sample, algorithmic and physical-modeling engines support complete-instrument multiple-technology classification.
21. opsix mk II - Altered FM Synthesizer - KORG USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keyboard-equipped FM-based offering supports eligible digital synthesizer classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FM and related algorithmic capabilities constrain the synthesis family assignment, without establishing prevalence.
22. Super 6 - UDO Audio
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Digital oscillators combined with an analog audio path establish an eligible digital-analog hybrid configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The standard configuration's shared pressure profile supports channel-aftertouch classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The separately identified ST49 configuration supports polyphonic-aftertouch classification only for supplied qualifying configurations.

23. ROLI Seaboard 2
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Explicit controller identity and external sound dependence support the dedicated-controller economic boundary.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer states that Seaboard xx.xx has no onboard sound engine; bundled software is not treated as onboard sound.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The keywave playing surface supports touch-surface rather than conventional mechanical-action classification.
24. Nord Stage 4 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Integrated piano, organ and synthesis sections constrain the stage-instrument classification premise.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documented piano samples and multiple synthesis/organ resources support a complete-instrument multiple-technology example.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx-key hammer variant demonstrates that key count does not identify action.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same-compass Compact variant is semi-weighted waterfall, supporting non-hammer separation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord documents a xx.xx-key hammer-action Stage xx.xx configuration, independently separating playing compass from action category. It does not measure the xx.xx-xx.xx-key sales fraction.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Nord also documents an xx.xx-key hammer-action version, supporting a comparable configuration distinction rather than an assumed quality hierarchy or observed shipment split.

25. Physis - Viscount International
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Physical modeling is a documented organ technology; complete auxiliary-voice configurations remain a classification gap.
26. Osmose Details - Expressive E
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Per-key pressure and independent lateral pitch gestures support multidimensional keyboard-sensing classification.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The onboard sound architecture provides a commercial multiple-technology example, distinct from controller-only external software.
27. MIDI Polyphonic Expression Specification Adopted! - The MIDI Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Not all MPE devices support all features; protocol compatibility alone cannot establish multidimensional physical sensing.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interoperability discussion supports retaining pressure-only configurations below the multidimensional category.
28. Keystage - Basic Audio and Keyboard-Related Operations - KORG
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented MPE capability is per-note pressure, supporting polyphonic pressure rather than automatic multidimensional sensing.

29. Launchkey 61 MK4 - Novation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A USD xx.xx brand listing and semi-weighted xx.xx-key description provide a current configuration/price reference, not a 2025 average realized price.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The branded storefront establishes a direct ordering route; displayed checkout and stock messages are not observed fulfilled sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's Launchkey xx.xx listing specifies xx.xx semi-weighted keys and a USD xx.xx offered price. This is a count and price-tier comparable, not observed worldwide realized price or shipment volume.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The controller's complete tabletop offering supplies a commercial price comparison for the controller-oriented slab cohort; the USD xx.xx cohort realization remains an explicit global mix assumption.
30. Support - Nord
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Authorized distributors have documented warranty and maintenance responsibilities; those roles do not establish end-purchaser distributor spending.
31. Digital Piano Delivery Information - Allegro Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Premium piano packages include placement and setup obligations, supporting a specialist service proposition while separately charged services remain outside hardware value.
32. MicroFreak - Specifications & Features - Arturia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The nonmoving capacitive keyboard supports touch-surface classification without equating it to mechanical piano action.

33. OAX800LS - WERSI
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Both OAX800LS manuals are described as lightly weighted FATAR keyboards, supporting a same-action configuration.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Multiple manuals with the same stated action are a counterexample to automatically assigning mixed-action value.
34. ORLA Jamkey Hammer Black - Musician's Friend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical offer combines upper waterfall and lower hammer-action manuals with listed prices around USD xx.xx-xx.xx, but reports zero inventory and discontinued/unavailable status. It constrains architecture, valuation and downside risk, not current global sales.
35. Gear4music (Holdings) plc - Audited results for the year ended 31 March 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025/FY2026 product revenue was GBP xx.xx/xx.xx and active customers xx.xx/xx.xx. The online-specialist business establishes commercial scale but does not disclose a worldwide keyboard ordering share. Its premium delivery expansion informs the conditional forecast without equating service with in-person ordering.
36. Piano de Voyage 88 Keys - Model A
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The complete four-module xx.xx-key Model A package is offered at EUR xx.xx with pre-order and lead-time language. It constrains configuration and price positioning, but does not establish completed 2025 deliveries or the modeled xx.xx annual acquisitions.
37. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer's folding-piano offering establishes a complete folding-instrument configuration. It supports format eligibility only; annual acquisitions and realized hardware prices are separately assumed.

38. OEM 61-key digital piano - Konix
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Konix reports company-wide annual capacity of up to five million units. The folding scale check applies assumed commercial utilization and eligible-format fractions; capacity is not represented as realized sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same company-wide capacity provides only a broad ceiling for the assumed eligible roll-up acquisition population. Actual roll-up output, instrument eligibility and supplier overlap remain unresolved.
39. GP-6 Digital Piano - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GP-xx.xx is a documented digital grand-cabinet offering, establishing physical classification rather than global grand sales or the assumed USD xx.xx realization.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The specifications identify Bluetooth MIDI separately from audio and also provide USB MIDI. This supports wireless-enabled classification without double-counting the wired capability.
40. FP-30X Digital Piano - Specifications - Roland
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FP-30X explicitly lists Bluetooth MIDI and USB MIDI/audio, independently supporting a supplied wireless-enabled configuration. Model capability is not used as a sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published keyboard count is xx.xx supporting the portable-piano cohort's count mapping, not its global band mix.
41. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Yamaha describes cable access or a separately sold UD-BT01 adapter for Smart Pianist. This supports avoiding automatic wireless-MIDI assignment from app compatibility or optional accessories.

42. Furnish, Deliver and Set-in Place Acoustical, Hybrid and Digital Pianos - Harper College Q01179
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 solicitation requests five NU1XA, fourteen CLP835 and one CVP905 digital/hybrid instruments. The xx.xx-unit proposed acquisition supports an instructional procurement context, not an observed award or annual global learning-spending numerator.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The college is the purchasing principal, supporting institutional attribution rather than allocation to instructors or students.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The electronic-piano requirement specifies xx.xx keys, providing an independent transaction-specific count constraint rather than a worldwide purchasing standard.
43. Center for Piano Studies Policies and Tuition - University of South Carolina
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The university requires a home practice piano for applicable programs and permits an xx.xx-key weighted digital piano in several. This supports practice-led acquisition requirements without implying every enrollee buys a new instrument.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult recreational courses and Beginning Piano Camp are exempt from the general home-instrument requirement, supporting separate purpose attribution and caution against enrollment-to-hardware conversion.
44. Studio Equipment - University of Bristol Department of Music
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The studio inventory lists common MIDI-controller keyboards and full-size weighted piano keyboards except in Studios xx.xx and xx.xx. The seven-room inventory supports complementary production roles but does not disclose acquisition timing or replacement spending.

45. Musicians and Singers - Occupational Outlook Handbook - U.S. Bureau of Labor Statistics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 occupational profile reports xx.xx jobs and xx.xx% self-employment. These figures challenge a simple household-versus-professional dichotomy but are not used directly as keyboard-sales weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Religious and related organizations account for xx.xx% of the reported occupational employment. Employment does not establish the hardware purchaser or nonprofit keyboard spending; this remains a role-mix cross-check only.
46. Melbourne Backline Pty Ltd - Terms and Conditions of Hire
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The hire terms identify Melbourne Backline Pty Ltd as owner and the hirer as a temporary possessor. This supports operator-versus-user acquisition attribution; hire charges are not included in new-hardware buyer spending.
47. The Endowment Fund Committee Announces 2026-27 Grant Recipients - Unitarian Universalist Church West
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2026 announcement allocates organizational funding for a digital piano. It supports a nonprofit acquisition route used in the forecast premise, not completed delivery, personal ownership or a 2025 sale.
48. Nord Organ 3 - Specifications
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The manufacturer specifies two xx.xx-key manuals, establishing xx.xx supplied manual keys under the disclosed complete-configuration counting convention. The source establishes category mapping, not the assumed multi-manual value share or 2025 sell-through.
49. Preise/Bestellen - LACHNIT FLKeys
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current manufacturer order page states that MK23 is sold out and cannot be produced for the foreseeable future. This is counterevidence to assuming continuing new-order availability; the forecast does not automatically assign new MK23 shipments or re-entry.

50. The 2025 OECD Definition of E-Commerce and Guidelines for Interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines e-commerce by structured remote ordering, including webpages, apps and EDI, rather than payment or delivery. This supplies the allocation convention, not keyboard-market shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes on-premise mechanisms from remote e-commerce. Their assignment to In-Person Orders is the stated analytical adaptation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Excludes telephone, fax and manually typed messages from structured e-commerce, supporting their retention as a separate correspondence class.
51. Professional Competencies - American Music Therapy Association
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published prior competencies assign equipment selection in relation to client needs to the professional. This supports a bounded care-equipment purchasing context only; it establishes neither global spending nor clinical effectiveness, reimbursement or buyer authorization.

21. Competitive Landscape

21.1. Market Share Analysis, 2025

[illegible] These portfolios create overlapping account opportunities without making every model a substitute. A seller should define the account's piano-practice, accompaniment, production, or performance requirement before using portfolio breadth as an argument for selection.

Kawai Musical Instruments Manufacturing Co., Ltd. demonstrates why complete instruments and controllers need separate shortlists: its catalog distinguishes home, portable, stage, and grand digital pianos from VPC controllers developed for virtual-piano software. IPARK YOUNGCHANG's documented Kurzweil business and K2700 workstation add a production-oriented alternative. [illegible]

Piano-focused alternatives extend beyond these broad portfolios. [illegible] Suppliers competing for these accounts should establish the proposed model, required playing interface, complete supplied configuration, and local service relationship; brand familiarity does not settle those conditions.

[illegible] A furnished package can be more complete for one household and unnecessary for another. These offering records establish a credible comparison set, not learning outcomes, equivalent action, or service performance.

Account access can survive a controller-brand change when the required software relationship is supported. Focusrite plc's Novation Launchkey and Nektar's Impact LX mk3 both document NKS and named application integration, providing alternatives to assuming that one software environment requires one hardware brand. [illegible]

Local support can be a decisive differentiator after musical fit has been established. ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ A specialist or regional partner adds value when it accepts evidenced obligations; neither a global brand page nor a wider catalog automatically supplies them.

Figure 36. Global Digital Keyboards Market Share, by Key Player, 2025

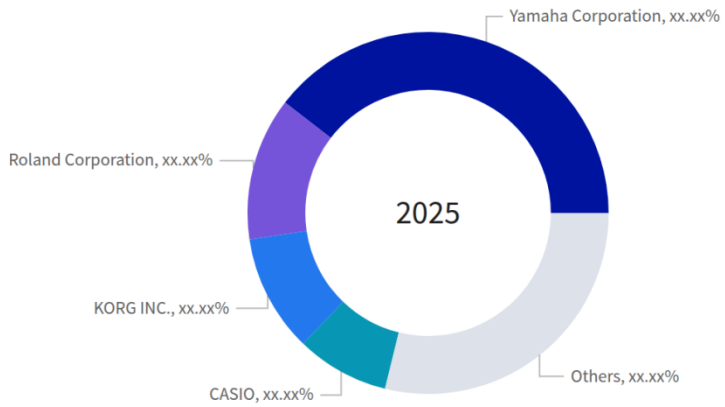


Table 563. Global Digital Keyboards Market Share, by Key Player, 2025

Key Player	Share (%)
Bax Music B.V.	xx.xx
Best Choice Products	xx.xx
Blackstar Amplification Ltd	xx.xx
Bluelander	xx.xx
Cash Crusaders	xx.xx
CASIO	xx.xx
Clavia DMI AB	xx.xx
Cre8audio	xx.xx
Cresurge Private Limited	xx.xx
CRISTOFORI MUSIC PTE LTD	xx.xx
Critter & Guitari	xx.xx
Dante Müzik	xx.xx
Dato Musical Instruments	xx.xx
Elpiano Małgorzata Jurewicz	xx.xx

Table 563 - continued

Key Player	Share (%)
Focusrite plc	xx.xx
Frenexport S.p.A.	xx.xx
Future Retro	xx.xx
GB Musical	xx.xx
Gear4music plc	xx.xx
Groove Synthesis	xx.xx
Guitar Center, Inc.	xx.xx
Hailun Piano Co., Ltd.	xx.xx
Haken Audio	xx.xx
Hangzhou Worlde Digital Piano Co., Ltd.	xx.xx
Hayamax Distribuidora de Produtos Eletrônicos Ltda	xx.xx
Intuitive Instruments	xx.xx
Jinsanhui	xx.xx
Kaiser	xx.xx
Kawai Musical Instruments Manufacturing Co., Ltd.	xx.xx
Kodamo	xx.xx
KORG INC.	xx.xx
Lumatone	xx.xx
Medeli	xx.xx
Megavizyon	xx.xx
Melbourne Instruments	xx.xx
Oqan	xx.xx
Pearl River Piano	xx.xx
Pocketpiano SL	xx.xx
Pyle USA	xx.xx
Roland Corporation	xx.xx
SONICWARE INC.	xx.xx
Teenage Engineering AB	xx.xx
Tronios	xx.xx
Xiaoyezi	xx.xx
Yamaha Corporation	xx.xx
Others	xx.xx

Sources & Evidence

1. NAUTILUS - Music Workstation - KORG USA
   - NAUTILUS provides a workstation comparison distinct from externally hosted controllers. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
2. Support - Nord
   - Nord assigns warranty and maintenance to authorized distributors and directs customers to their national distributor or point of purchase. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
3. Launchkey 61 MK4 - Novation
   - Offering-level NKS support establishes a controller alternative conditional on the required application and entitlements. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
4. Keyboard Instruments - Yamaha USA
   - Yamaha lists portable keyboards, arranger workstations, and stage instruments, supporting requirement-specific portfolio comparison. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/))
5. Digital Piano & Keyboard Brands - CASIO
   - CASIO distinguishes portable keyboards, stage pianos, console pianos, and lighted-key keyboards. ([casio.com](https://www.casio.com/us/electronic-musical-instruments/brands/))
6. FANTOM 6 EX - Roland
   - Roland presents FANTOM xx.xx EX as a named synthesizer keyboard. ([roland.com](https://www.roland.com/us/products/fantom_6_ex/))
7. Digital Pianos - Kawai
   - Kawai separates home, portable, stage, and grand digital pianos from VPC controllers developed for virtual-piano software. ([kawai-global.com](https://www.kawai-global.com/product/c/digitalpianos/))
   - Evidence informing base-year company-share estimates: Separately identifies home, portable, stage and grand digital-piano families and VPC MIDI controllers for virtual-piano software.
   - Evidence informing base-year company-share estimates: Supports the Knowledge classification distinction and the need to retain an unresolved controller-revenue coverage test; the catalog supplies no annual sales weights.
8. IPARK YoungChang - HDC Holdings
   - HDC Holdings presents IPARK YOUNGCHANG and its Kurzweil electronic-instrument business. ([hdc-holdings.com](https://www.hdc-holdings.com/en/business/life/ipark-youngchang))
9. K2700 - Kurzweil
   - K2700 supplies a named production-oriented instrument alternative within the documented Kurzweil business. ([kurzweil.com](https://kurzweil.com/k2700/))
10. About - Proel North America
    - Proel North America describes Dexibell distribution, stock, warranty, service, and dealer support in the United States and Canada. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/about))
11. Nektar Impact LX mk3 - MIDI Keyboard with DAW Integration
    - Nektar provides an offering-level alternative for retaining a supported software environment when changing controllers. ([nektartech.com](https://nektartech.com/products/impact-lxmk3/))
12. S5 Digital Piano - Pearl River Piano
    - Pearl River presents S5 as a named digital piano. ([pearlriverpianousa.com](https://pearlriverpianousa.com/portfolio/s5-digital-piano/))
13. Electronic Keyboard Pianos - Donner
    - Donner's U.S.-facing catalog presents named digital-piano alternatives. ([us.donnermusic.com](https://us.donnermusic.com/pages/electronic-keyboard-pianos))
14. Suzuki Grand Piano - HG-510e
    - The Suzuki UK page presents HG-510e and identifies a regional distribution role; it does not establish universal manufacturer identity or destination fulfillment. ([suzukimusic.co.uk](https://www.suzukimusic.co.uk/products/keyboard/instruments/HG510e_info.html))

15. 产品中心 - 吟飞科技（江苏）有限公司

    · The official Ringway catalog lists named keyboard products under 吟飞科技（江苏）有限公司.
    ([ringway.cn](https://www.ringway.cn/product.html))

16. Samick Musical Instruments Co., Ltd.

    · Samick presents named digital pianos in its commercial lineup.
    ([samickkpop.com](https://www.samickkpop.com/eng/main/))

17. Pianos & Keyboards - Best Choice Products

    · Best Choice Products presents branded digital-piano sets, supporting complete-package comparison rather than assumed action or service equivalence.
    ([bestchoiceproducts.com](https://bestchoiceproducts.com/collections/piano-keyboards/pianos))

18. Keyboards & Pianos - Glarry UK

    · Glarry's UK catalog presents named branded digital pianos.
    ([glarry.co.uk](https://www.glarry.co.uk/keyboards-c-xx.xx.html))

19. AODSK Digital-Piano Lineup Guide

    · AODSK's company lineup article identifies portable, stand-mounted, and home digital-piano offerings; it does not establish independent comparative outcomes.
    ([aodsk.com](https://www.aodsk.com/blogs/piano/how-to-choose-the-right-digital-piano-a-complete-guide-to-aodsks-piano-lineup))

20. Kawai - FY2025.3 Consolidated Performance Summary

    · Evidence informing base-year company-share estimates: Reports JPY xx.xx of consolidated digital-piano revenue for April 2024-March 2025, supplying the full-year component of the calendar-2025 reconstruction.

    · Evidence informing base-year company-share estimates: This is supplier product revenue; hardware eligibility and conversion into final-purchaser spending remain modeled.

21. Kawai - Third Quarter of FY2025.3 Consolidated Performance Summary

    · Evidence informing base-year company-share estimates: Reports JPY xx.xx of digital-piano revenue for April-December 2024.

    · Evidence informing base-year company-share estimates: Subtracting this amount from the March-2025 fiscal total isolates January-March 2025 revenue without an assumed seasonal annualization.

22. Kawai - Third Quarter of FY2026.3 Consolidated Performance Summary

    · Evidence informing base-year company-share estimates: Reports JPY xx.xx of digital-piano revenue for April-December 2025, compared with JPY xx.xx in the prior comparable period.

    · Evidence informing base-year company-share estimates: Together with the prior fiscal and nine-month records, supports reconstructed calendar-2025 supplier revenue of JPY xx.xx and qualifies a uniform piano-purchasing growth inference.

23. Roland Corporation - Financial Results Highlights FY12/2025

    · Evidence informing base-year company-share estimates: Reports JPY xx.xx/USD for calendar 2025, independently confirming the common translation proxy retained in the company-share model.

    · Evidence informing base-year company-share estimates: The rate is reported by Roland and is not represented as Kawai-specific transaction FX.

    · Evidence informing base-year company-share estimates: Reports 2025 Keyboards revenue of JPY xx.xx, Creation-related revenue of JPY xx.xx and USD/JPY xx.xx. Eligible category fractions and the retail bridge are assumptions.

    · Evidence informing base-year company-share estimates: Provides the observed JPY xx.xx/USD annual translation proxy retained for common conversion; it is not Yamaha-specific transaction FX.

    · Evidence informing base-year company-share estimates: Provides the common JPY xx.xx/USD translation primitive; CASIO-specific currency realization remains unmeasured.

24. Gear4music (Holdings) plc - Audited Results for the Year Ended 31 March 2026
    - Evidence informing base-year company-share estimates: Reports product margins of xx.xx% in FY2025 and xx.xx% in FY2026 and separately identifies carriage and ancillary receipts.
    - Evidence informing base-year company-share estimates: Calibrates the assumed xx.xx% final-sale product-margin bridge; it does not directly establish Kawai's global keyboard margins.
    - Evidence informing base-year company-share estimates: Reported product margins of xx.xx% in FY2025 and xx.xx% in FY2026 calibrate the inherited xx.xx% retail-product-margin assumption; carriage and ancillary receipts are separately identified.
    - Evidence informing base-year company-share estimates: Provides the independent mixed-product retailer margin comparable used to calibrate the xx.xx% supplier-to-buyer-spending bridge, not a directly observed CASIO margin.
    - Evidence informing base-year company-share estimates: Calibrates the xx.xx% retail-product-margin assumption applied to eligible Roland supplier revenue; it does not establish Roland-specific channel margins.
    - Evidence informing base-year company-share estimates: Calibrates the retail valuation bridge applied to the KORG subsidiary-sales proxy; eligibility and global territory coverage remain separate assumptions.
    - Evidence informing base-year company-share estimates: Calibrates the final-retail margin component of the Clavia trade-to-buyer-spending model; the additional distributor adjustment is not observed here.
25. Yamaha Corporation: Analyst and Investor Briefing on Third Quarter of FY2026.3 with note
    - Evidence informing base-year company-share estimates: The quarterly digital-musical-instrument chart supplies JPY xx.xx, xx.xx, xx.xx and xx.xx for the calendar-2025 reconstruction. Hardware eligibility and conversion to buyer spending remain modeled.
26. CASIO: Financial Results Overview for the Fiscal Year Ended March 2026 and the New Medium-Term Management Plan
    - Evidence informing base-year company-share estimates: Reports Sound-business revenue of JPY xx.xx for the fiscal year ended March 2026 and January-March revenue of JPY xx.xx in both comparison years, supporting the calendar-2025 bridge.
27. KORG (UK) Limited: Annual report and financial statements for the year ended 31 March 2024
    - Evidence informing base-year company-share estimates: The inspected statement of comprehensive income reports GBP xx.xx turnover for the year ended March 2024. It supplies a lagged subsidiary monetary anchor, not global 2025 eligible sales.
28. Corporate Profile | KORG (USA)
    - Evidence informing base-year company-share estimates: Identifies KORG (UK) Limited as a subsidiary and documents mixed electronic-instrument, peripheral, recording and imported-product activities. This supports an eligibility adjustment but does not establish its xx.xx% modeled value.
29. Sweden Keyboard instruments, exc accordions, sound gener exports by country | 2024 | World Bank WITS
    - Evidence informing base-year company-share estimates: Provides Sweden's 2024 HS xx.xx export dataset used as the lagged category-trade constraint. It does not identify Clavia's exporter share or final-purchaser revenue.
30. Products | Nord
    - Evidence informing base-year company-share estimates: Documents Nord's finished-keyboard product families and supports eligible commercial scope. Portfolio presence does not establish the assumed company fraction of Swedish exports.
31. MEDELI PARK | Medeli
    - Evidence informing base-year company-share estimates: States historical annual capacity of xx.xx units and a mixed keyboard, piano, drum and electronic-product business. Capacity is not observed 2025 sales; utilization, eligible mix and branded participation are assumptions.
32. Technology - Polytouch | Ashun Sound Machines
    - Evidence informing base-year company-share estimates: Identifies the ASM-Medeli commercial relationship and Polytouch licensing applications. Supports separating branded finished instruments from licensing and other brands' complete instruments; it does not measure either revenue stream.

33. NAUTILUS AT - Music Workstation | KORG USA
    - Evidence informing base-year company-share estimates: Documents a territory-dependent NAUTILUS upgrade route. Supports excluding separate retention services and qualifying any automatic replacement inference; no numerical avoided-purchase effect is disclosed.
34. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
    - Evidence informing base-year company-share estimates: Reports external Novation revenue of GBP xx.xx and Sequential revenue of GBP xx.xx for the twelve months ended August xx.xx 2025; these are the observed business-line anchors, not exact calendar-year eligible keyboard sales.
    - Evidence informing base-year company-share estimates: Reports Novation growth of xx.xx% and identifies the Sequential/Oberheim reporting relationship, supporting the independent commercial test without establishing NKS causality.
    - Evidence informing base-year company-share estimates: The emitted share additionally uses explicitly modeled eligibility, period, currency and final-purchaser valuation adjustments.
35. Summit | Novation
    - Evidence informing base-year company-share estimates: Establishes Summit as a Novation sound-generating keyboard offering, supporting an eligible instrument category within the mixed Novation revenue line.
    - Evidence informing base-year company-share estimates: Does not disclose annual sales or support the modeled xx.xx% revenue attribution as an observed proportion.
36. Pro 3 - Sequential
    - Evidence informing base-year company-share estimates: Establishes Pro xx.xx as a Sequential hybrid keyboard offering, supporting inclusion of eligible digital/hybrid activity rather than treating the entire business as purely analog.
    - Evidence informing base-year company-share estimates: Does not disclose annual revenue or establish the modeled xx.xx% eligible Sequential-business fraction.
37. 广州珠江钢琴集团股份有限公司 2025 年年度报告
    - Evidence informing base-year company-share estimates: Reports xx.xx digital-piano sales in 2025 versus xx.xx in 2024, supplying the principal observed unit anchor.
    - Evidence informing base-year company-share estimates: Separately describes electronic/folding-keyboard sales exceeding xx.xx. Their overlap with the piano table is unresolved; the working model explicitly assumes additional units.
    - Evidence informing base-year company-share estimates: The share uses assumed purchaser realizations and sell-through, not reported company market share.
38. Gear4music (Holdings) plc - Full Year Results 2026
    - Evidence informing base-year company-share estimates: Financial tables report own-brand revenue of GBP xx.xx and GBP xx.xx, and total revenue of GBP xx.xx and GBP xx.xx, for FY2025 and FY2026 respectively. These constrain the modeled calendar-year own-brand revenue bridge.
39. Gear4music (Holdings) plc - Interim Results 2025
    - Evidence informing base-year company-share estimates: Reports April-September own-brand product sales of GBP xx.xx versus GBP xx.xx. These replace the corresponding prior-year half in the calendar-2025 bridge.
40. Gear4music (Holdings) plc - Trading Update, January 20, 2026
    - Evidence informing base-year company-share estimates: Reports October-December total revenue of GBP xx.xx in 2025 and GBP xx.xx in 2024. Own-brand attribution within these quarters is modeled separately.
41. Our Products - Gear4music plc
    - Evidence informing base-year company-share estimates: Discloses Keyboards & Pianos at xx.xx% of FY2025 product sales and xx.xx% of FY2026 product sales. This calibrates the assumed own-brand category mix but does not directly disclose it.

42. Federal Reserve Board - Foreign Exchange Rates, G.5A, January 5, 2026
    - Evidence informing base-year company-share estimates: Reports the 2025 annual-average exchange rate of USD xx.xx per British pound, used to convert the modeled buyer-facing sterling numerator.
    - Evidence informing base-year company-share estimates: Reports the 2025 average exchange rate of MXN xx.xx per USD used in the modeled numerator conversion.
    - Evidence informing base-year company-share estimates: Reports the 2025 average exchange rate of BRL xx.xx per USD used in the Harmonics spending model.
    - Evidence informing base-year company-share estimates: Reports the 2025 average exchange rate of BRL xx.xx per USD used in the Spring spending model.
43. Our Brands - Guitar Center
    - Evidence informing base-year company-share estimates: Identifies Williams Pianos within Guitar Center's private-label portfolio, supporting own-label attribution rather than inclusion of all third-party keyboards retailed.
44. Guitar Center Media Statement Regarding West L.A. and Gilroy Stores - January 2025
    - Evidence informing base-year company-share estimates: The January-2025 statement identifies more than xx.xx Guitar Center stores and an online sales route. It supports the footprint anchor, not assumed Williams throughput.
    - Evidence informing base-year company-share estimates: Identifies Musician's Friend within the same corporate family, supporting the conservative combination of its dealer listing with Guitar Center in the route model.
45. Williams - Guitar Center
    - Evidence informing base-year company-share estimates: Primary catalog prices include Legato LE at USD xx.xx, Allegro IV at USD xx.xx and the Allegro In-Home Pack at USD xx.xx, alongside console and digital-grand offerings. They constrain modeled price tiers and accessory exclusions, not observed 2025 realizations.
46. Groove Synthesis Introduces the 3rd Wave
    - Evidence informing base-year company-share estimates: The manufacturer's original keyboard announcement supplies a USD xx.xx MAP anchor. The model applies an explicit realization adjustment rather than treating that historical offer as a measured 2025 ASP.
47. 3rd Wave Dealers - Groove Synthesis
    - Evidence informing base-year company-share estimates: The official directory lists xx.xx dealer entries across North America, Europe, the United Kingdom and Japan. It constrains commercial reach; historical activity and route-level sales velocity remain assumptions.
48. Which 3rd Wave Is Right For You? Choose Your Groove - December 19, 2025
    - Evidence informing base-year company-share estimates: The December-2025 comparison distinguishes the 24K keyboard from 24M and 8M desktop modules, supporting the keyboard-only numerator boundary.
49. NiftyKEYZ - Cre8audio
    - Evidence informing base-year company-share estimates: The official NiftyKEYZ offering lists USD xx.xx and establishes a complete keyboard-controller/case proposition. The model excludes separately purchased modules, bare cases and accessories.
50. Find a Cre8audio Dealer Near You - Cre8audio
    - Evidence informing base-year company-share estimates: The shared Cre8audio/Pittsburgh Modular directory lists xx.xx commercial entries. It supports a bounded route-footprint model, not proof that every entry stocked NiftyKEYZ or sold it in 2025.
51. 201 Pocket Piano Synthesizer by Critter & Guitari - Kickstarter
    - Evidence informing base-year company-share estimates: The company's xx.xx Pocket Piano campaign records xx.xx backers and USD xx.xx pledged during November xx.xx-December xx.xx 2022. It supplies a historical commercial-cohort anchor, not observed 2025 revenue. ([kickstarter.com](https://www.kickstarter.com/projects/critterandguitari/xx.xx-musical-synthesizer))
52. Organelle - Critter & Guitari
    - Evidence informing base-year company-share estimates: The official Organelle S2 offer lists USD xx.xx and an integrated musical-keyboard instrument. The current ticket is a modeled price proxy, not a verified 2025 realized ASP. ([critterandguitari.com](https://critterandguitari.com/products/organelle-m))

53. Organelle Returns with New Model S2! - Critter & Guitari
· Evidence informing base-year company-share estimates: The company's August xx.xx 2025 announcement establishes the S2 relaunch date, constraining its base-year selling window rather than proving annual sales. ([forum.critterandguitari.com](https://forum.critterandguitari.com/t/organelle-returns-with-new-model-s2/xx.xx))
54. FutureRetro Synthesizers - Product Archive and Dealers
· Evidence informing base-year company-share estimates: The official archive identifies Vectra and names six US dealers and European distribution locations. Seven visible outlets are used as footprint anchors; inventory, annual turnover and channel coverage remain modeled. ([future-retro.com](https://www.future-retro.com/))
55. Future Retro Vectra - Voltage & Company
· Evidence informing base-year company-share estimates: The distributor identifies Vectra as a digital-analog hybrid synthesizer, supporting finished-instrument eligibility but not annual shipments or sales. ([mike-coakley-5vud.squarespace.com](https://mike-coakley-5vud.squarespace.com/future-retro/vectra))
56. Future Retro Vectra Hybrid Vector Synthesizer Goes Out of Production - Synth Anatomy
· Evidence informing base-year company-share estimates: The April xx.xx 2025 report corroborates the dated production-retirement event and a final small US-store batch expected in May. It constrains replenishment assumptions, not the numerical annual sales numerator. ([synthanatomy.com](https://synthanatomy.com/2025/xx.xx/future-retro-vectra-hybrid-vector-synthesizer-with-xx.xx-joysticks-open-for-pre-order.html))
57. Piano & Keyboards - Best Choice Products
· Evidence informing base-year company-share estimates: The official catalog lists current starting tickets of USD xx.xx for the semi-weighted xx.xx-key set and USD xx.xx for the lighted xx.xx-key set. Hardware fractions, historical realization and other-family coverage are assumptions. ([bestchoiceproducts.com](https://bestchoiceproducts.com/collections/piano-keyboards))
58. Best Choice Products 88-Key Full Size Digital Piano with Semi-Weighted Keys - Walmart
· Evidence informing base-year company-share estimates: The retailer record publishes xx.xx lifetime ratings for the semi-weighted xx.xx-key family and includes an April 2025 purchase review. Ratings are not annual units and are not added to syndicated counts on other merchants. ([walmart.com](https://www.walmart.com/ip/xx.xx))
59. Best Choice Products Electronic Keyboard Piano, 61 Keys, Lighted Keys - Walmart
· Evidence informing base-year company-share estimates: The retailer record publishes xx.xx lifetime ratings for the lighted xx.xx-key family. The estimate separately models period attribution, effective rating incidence and hardware-only value. ([walmart.com](https://www.walmart.com/ip/xx.xx))
60. 61-Key Electric Keyboard Piano, Portable Bluetooth, LCD Display - Pyle USA
· Evidence informing base-year company-share estimates: The official PKBRD6139BT product record publishes xx.xx reviews. This is a feedback-count input, not verified annual purchasing or a generated-sentiment measure. ([pyleusa.com](https://pyleusa.com/products/pkbrd6139bt))
61. Electric Piano Keyboard 61 Keys Foldable Bluetooth 129 Tones - Pyle USA
· Evidence informing base-year company-share estimates: The official PKBRD6100 offer lists USD xx.xx and sold-out status. The model uses its ticket as a bounded portable-keyboard price reference; availability status does not establish 2025 revenue. ([pyleusa.com](https://pyleusa.com/products/pkbrd6100))
62. Piano Digital Bluelander 88 Teclas con 3 Pedales, Atril y Banco Ajustable
· Evidence informing base-year company-share estimates: The official CBHH-xx.xx offer lists MXN xx.xx including VAT and identifies Bluelander's Mexican importer and fulfillment role. It supports the own-brand and price bridge, not annual volume. ([bluelander.com.mx](https://bluelander.com.mx/products/bluelander-piano-digital-xx.xx-teclas-con-atril-xx.xx-pedales-y-banco-ideal-para-aprender-o-ensenar-musica))
63. Piano Teclado Musical 88 Teclas 3 Pedales Incluye Banco - Mercado Libre
· Evidence informing base-year company-share estimates: The marketplace record publishes more than xx.xx cumulative units sold and xx.xx opinions for the branded xx.xx-key piano. The precise total, selling interval and 2025 fraction remain unmeasured. ([articulo.mercadolibre.com.mx](https://articulo.mercadolibre.com.mx/MLM-xx.xx-piano-teclado-musical-xx.xx-teclas-xx.xx-pedales-incluye-banco-_JM))

64. Teclado musical con 54 teclas, 100 tonos y 10 demos
    - Evidence informing base-year company-share estimates: Official MTC-xx.xx offer lists MXN xx.xx and a purchase route. Supports the modeled price anchor and finished-keyboard scope, not 2025 sales volume.
65. Localiza tu tienda
    - Evidence informing base-year company-share estimates: The first locator page individually identifies xx.xx outlets and links additional pages. Supports the reference-channel footprint; it is neither a complete network census nor a 2025 throughput observation.
66. Continuum Fingerboards - Haken Audio
    - Evidence informing base-year company-share estimates: Official instrument-only offers list Slim46 at USD xx.xx and Slim70 at USD xx.xx separately from optional cases. These constrain modeled realization, not historical unit sales.
67. Continuumini Intro - Haken Audio
    - Evidence informing base-year company-share estimates: Official ContinuuMini introduction states a 2018-2026 build period and provides a USD xx.xx purchase reference. Supports base-year product continuity and the modeled price bridge, not annual sales.
68. ContinuuMini by Lippold Haken - Kickstarter
    - Evidence informing base-year company-share estimates: The creator's November-December 2018 campaign records xx.xx backers and USD xx.xx pledged. Used only as a historical interested-customer scale anchor, not 2025 revenue, fulfilled units or an observed annual flow.
69. Sound Engine - Haken Audio
    - Evidence informing base-year company-share estimates: Identifies the EaganMatrix relationship across finished interfaces. Supports excluding upstream sound-engine attribution from an additional claim on another brand's finished-keyboard spending.
70. A Hayamax é uma das maiores distribuidoras e importadoras do Sul do Brasil
    - Evidence informing base-year company-share estimates: May xx.xx 2025 company publication reports more than xx.xx retailer customers across multiple sectors and identifies Harmonics as an own brand. It also identifies third-party distribution relationships, supporting overlap exclusions.
71. É oficial: Harmonics acaba de entrar para o mundo das teclas
    - Evidence informing base-year company-share estimates: July xx.xx 2025 company announcement introduces Harmonics HE-xx.xx and HA-xx.xx keyboards. Supports a two-product launch-period model rather than assuming a full year of established sales.
72. Pesquisa - Teclados - Harmonics
    - Evidence informing base-year company-share estimates: Official two-keyboard catalog provides BRL xx.xx and xx.xx offer references used in the modeled xx.xx/xx.xx price mix. Offers do not establish realized volumes or historical average prices.
73. Termos e Condições de Uso do Site - Harmonics
    - Evidence informing base-year company-share estimates: Store terms identify Hayamax as operator and distinguish direct Harmonics offers from third-party sellers. Supports non-overlapping attribution and qualifies the Knowledge accountability finding.
74. GB Musical. Há 14 anos, conectando sonhos e transformando o mercado
    - Evidence informing base-year company-share estimates: December xx.xx 2024 company account reports more than xx.xx representatives. Supports the model's conservative xx.xx-representative network floor, not the assumed number of keyboard-carrying retailers or purchases.
75. Teclado - GB Musical
    - Evidence informing base-year company-share estimates: Official catalog lists six modeled Spring keyboard tiers with prices from BRL xx.xx to xx.xx. Supports the BRL xx.xx weighted-price calculation, with unit mix explicitly assumed.
    - Evidence informing base-year company-share estimates: The page identifies partner retailers as responsible sellers and delivery counterparties, supporting single-counted brand spending rather than added distributor turnover.

76. GB Musical - Importação e Exportação
    - Evidence informing base-year company-share estimates: Official commercial page offers Spring PD-xx.xx at BRL xx.xx, used as the modeled digital-piano price proxy rather than an observed 2025 average realization.
77. GB Musical - Company-posted Itaú Empresas documentary and transcript
    - Evidence informing base-year company-share estimates: Company-posted documentary transcript reports approximately xx.xx items monthly across xx.xx products. Used only as a later all-product commercial-scale check, not as 2025 keyboard sales or a corporate-revenue allocation.
78. Kodamo - Mask1
    - Evidence informing base-year company-share estimates: Identifies MASK1 as a finished musical keyboard and shows current direct sold-out status; supports scope, not a 2025 sales quantity.
79. Kodamo - Dealers
    - Evidence informing base-year company-share estimates: Official dealer list supports a derived xx.xx-account-group footprint after consolidating the two Star's Music entries; annual keyboard throughput remains assumed.
80. OP-1 field, the first synthesizer in space - April 18, 2025
    - Evidence informing base-year company-share estimates: April xx.xx 2025 company release identifies Teenage Engineering AB, OP-xx.xx field and OP-XY; establishes dated portfolio participation, not unit sales.
81. store locator - teenage engineering
    - Evidence informing base-year company-share estimates: Official international retailer locator and direct-store route support a multi-channel commercial model; the modeled xx.xx-account cohort is not an observed directory count.
82. OP-1 press alert - February 14, 2019
    - Evidence informing base-year company-share estimates: Historical company press material identifies OP-Z as a synthesizer/sequencer commercial line; it does not establish the assumed 2025 legacy new-stock volume.
83. About us - Frenexport SpA
    - Evidence informing base-year company-share estimates: Reports over xx.xx annual orders and 2000 customers across the broader business and identifies proprietary Soundsation; constrains the customer/order model without disclosing keyboard sales.
84. SOUNDSATION ICHOS Digital Pianos - Frenexport SpA
    - Evidence informing base-year company-share estimates: Establishes Soundsation ICHOS as a finished digital-piano offering within the attributable proprietary portfolio; does not measure sales or realized prices.
85. Company - Holmusic
    - Evidence informing base-year company-share estimates: Identifies Oqan within regional distribution portfolios, three group e-commerce operations and a ten-store UME subnetwork within the broader group footprint; supplies channel anchors, not Oqan-specific volumes.
86. Algemene voorwaarden | Bax Music
    - Evidence informing base-year company-share estimates: Identifies the current seller as Bax Music B.V., registration xx.xx; supports the legal-entity boundary rather than whole-year predecessor attribution.
87. Fazley Piano kopen? | Bax Music
    - Evidence informing base-year company-share estimates: Provides current Fazley piano and bundle prices, including EUR xx.xx DP-xx.xx EUR xx.xx DP-xx.xx and EUR xx.xx FSP-xx.xx references; supports price calibration and exclusion of accessory-heavy bundle values.
88. Faillissement Bax-shop.nl B.V. | Rassers
    - Evidence informing base-year company-share estimates: Practitioner's notice identifies predecessor Bax-shop.nl B.V., registration xx.xx its April xx.xx 2025 insolvency announcement and Fazley trading-name relationship; requires predecessor and successor separation.
89. About us | Tronios
    - Evidence informing base-year company-share estimates: Identifies proprietary MaxMusic activity, delivery to over fifty countries, a portfolio exceeding xx.xx products and the group consumer route MaxiAxi; supports attribution and channel context, not keyboard-specific sales.

90. Digital pianos | Tronios
    - Evidence informing base-year company-share estimates: Lists five MaxMusic digital pianos at VAT-inclusive recommended prices of EUR xx.xx, xx.xx, xx.xx, xx.xx and xx.xx; supports the weighted piano-price proxy, not sales weights or 2025 quantities.
91. Zakup - Elpiano. Naszą pasją są pianina.
    - Evidence informing base-year company-share estimates: Identifies the exact Elpiano seller, Warsaw showroom, online purchase route and SLP-xx.xx/xx.xx/xx.xx prices of PLN xx.xx/xx.xx/xx.xx; separately identifies rental, course and bench offerings.
92. Podsumowanie 15 lat mojej działalności Elpiano
    - Evidence informing base-year company-share estimates: The proprietor's April xx.xx 2024 business history identifies Dynatone as manufacturer, supporting the explicit OEM/private-label overlap condition rather than an additional revenue flow.
93. Guitar Center Announces the New Carry-on 88-Key Folding Piano and MIDI Controller Available Now for the Holidays
    - Evidence informing base-year company-share estimates: The November xx.xx 2020 company launch release offers the Carry-on xx.xx-key instrument at USD xx.xx and describes Guitar Center's nearly-xx.xx-store network and direct online channel.
    - Evidence informing base-year company-share estimates: These historical price and potential-channel anchors support the explicit assumption-led 2025 unit-and-price model; they do not disclose 2025 stocking, sell-through or global revenue.
94. Carry-on Folding Piano - Carry-on Playing
    - Evidence informing base-year company-share estimates: The official commercial presentation distinguishes xx.xx-key, xx.xx-key and Touch folding-piano variants and identifies their standalone musical-instrument and controller roles.
    - Evidence informing base-year company-share estimates: Supports the included finished-keyboard offering boundary and the Knowledge distinction between model configurations; it does not establish annual units or the modeled channel multipliers.
95. About Us · Dante Müzik
    - Evidence informing base-year company-share estimates: The company describes dealer/institutional wholesaling and a separate official retail route, supporting the distinction between upstream receipts and final-purchaser spending. ([dantemuzik.com](https://dantemuzik.com/en/hakkimizda))
96. Stok Listesi · Dante Müzik
    - Evidence informing base-year company-share estimates: The September 2026 list supplies counted stocks and USD wholesale prices used in the USD xx.xx retained-range inventory anchor. It explicitly includes xx.xx% VAT; annualization and the backward bridge are modeled. ([dantemuzik.com](https://dantemuzik.com/stok-listesi))
    - Evidence informing base-year company-share estimates: The inspected Turkish instrument dealer-price convention explicitly includes xx.xx% VAT. This calibrates the modeled tax-removal assumption, not Megavizyon's actual historical tax accounting. ([dantemuzik.com](https://dantemuzik.com/stok-listesi))
97. ZEN Türk Müziği Performans Klavyesi · Dante Müzik
    - Evidence informing base-year company-share estimates: The product page classifies ZEN under Dante, supporting its inclusion in the retained Dante-labeled range rather than Medeli-branded resale. ([dantemuzik.com](https://dantemuzik.com/urunler/dante-zen))
98. TR-J V2 Türk Ritimli Org · Dante Müzik
    - Evidence informing base-year company-share estimates: The product page labels TR-J V2 under Dante. Its commercial label is separable from the upstream manufacturing relationship; it does not disclose annual sales. ([dantemuzik.com](https://dantemuzik.com/urunler/medeli-dante-tr-j-v2-turk-ritimli-org))
99. Hakkımızda | Depodan Kapıya
    - Evidence informing base-year company-share estimates: The operator's own platform identifies Megavizyon and a portfolio including jWIN, Sapphire and Casio. This supports a local attribution boundary, not allocation of all corporate activity to keyboards. ([depodankapiya.com](https://www.depodankapiya.com/hakkimizda))

100. ŞOK'tan İste Gelsin - 24-30 Aralık 2025

· Evidence informing base-year company-share estimates: The December xx.xx-xx.xx 2025 campaign publishes xx.xx SDP-xx.xx units at TRY xx.xx xx.xx CTK-xx.xx units at TRY xx.xx and xx.xx CTK-xx.xx units at TRY xx.xx. These constrain offered inventory value, not realized annual revenue. ([images.ceptesok.com](https://images.ceptesok.com/cms-assets/sub-folder/24_30_aralik_2025_soktan_istegelsin_8eb8211f5f.pdf))

101. Cash Crusaders - Landlord Information

· Evidence informing base-year company-share estimates: The official property page states a xx.xx-store footprint, used only as a retail-exposure proxy; it does not report 2025 keyboard sales.

102. Search Results - Keyboards - Cash Crusaders

· Evidence informing base-year company-share estimates: Lists new Sanchez keyboards at R999.xx.xx R1199.xx.xx R1299.xx.xx and R1799.xx.xx supporting the modeled hardware-price mix while distinguishing accessories and third-party products.

103. Value-Added Tax - South African Revenue Service

· Evidence informing base-year company-share estimates: States the xx.xx% standard VAT rate, supporting removal of assumed included VAT from the South African retail-price proxy.

104. Company Profile - Hangzhou Worlde Digital Piano Co., Ltd.

· Evidence informing base-year company-share estimates: The company profile states annual capability of xx.xx digital pianos and xx.xx MIDI keyboards. These product-specific capacity anchors support the working price-volume model, not observed 2025 sales. ([worlde.com.cn](https://www.worlde.com.cn/about.html))

105. About Us - Kadence

· Evidence informing base-year company-share estimates: Identifies Cresurge Private Limited as Kadence's operator, supporting the modeled branded-hardware economic identity.

106. Kadence Xperience Stores

· Evidence informing base-year company-share estimates: Lists xx.xx current stores in four Indian cities, used as a commercial footprint anchor with an explicit assumed adjustment to effective 2025 store-years.

107. Kadence Keys & Pianos

· Evidence informing base-year company-share estimates: Provides current digital-piano price references including INR17999, INR28999 and INR34999; these constrain the assumed price point but do not observe 2025 realization or annual units.

108. 海伦钢琴股份有限公司 2025 年年度报告全文

· Evidence informing base-year company-share estimates: The 2025 annual report discloses xx.xx digital pianos sold and xx.xx produced, providing a cross-company sales-to-production plausibility check, not Worlde-specific utilization. ([disc.static.szse.cn](https://disc.static.szse.cn/disc/disk03/finalpage/2026-xx.xx-xx.xx/03f3a7f5-e340-xx.xx-8e02-e6d4a7967c99.PDF))

· Evidence informing base-year company-share estimates: Consolidated 2025 smart-digital-piano revenue is CNY xx.xx. Currency and final-purchaser valuation adjustments are modeled separately. ([disc.static.szse.cn](https://disc.static.szse.cn/disc/disk03/finalpage/2026-xx.xx-xx.xx/03f3a7f5-e340-xx.xx-8e02-e6d4a7967c99.PDF))

109. Poppy Piano Course Package and Cristofori Music Network Brochure

· Evidence informing base-year company-share estimates: The company brochure reports xx.xx students and xx.xx centres and presents a combined teaching-and-digital-piano package. It supports an addressable-pool proxy and separation of hardware from tuition, not observed 2025 instrument purchases. ([cristofori.asia](https://cristofori.asia/main/wp-content/uploads/2026/xx.xx/Poppy-Piano.pdf))

110. A New Home for Music at Marine Parade: Cristofori Music Academy Opens at iMall

· Evidence informing base-year company-share estimates: The official May xx.xx-June xx.xx 2025 opening promotion offered an xx.xx-key digital piano at SGD xx.xx. This is a dated offer-price anchor, not annual volume or a global realized price. ([cristofori.asia](https://cristofori.asia/a-new-home-for-music-at-marine-parade-cristofori-music-academy-opens-at-imall/))

111. About Us | TheONE Music

· Evidence informing base-year company-share estimates: The official history reports xx.xx US COLOR users by April 2024, two years after launch. The estimate treats this as a historical buyer-equivalent adoption cohort and separately models the 2025, geography and product-mix bridges. ([theonemusic.com](https://theonemusic.com/en-sg/pages/about-us))

112. The ONE 产品集合页

· Evidence informing base-year company-share estimates: The China-facing catalog establishes additional finished piano and electronic-keyboard configurations. It supports the eligible product perimeter, but does not measure their sales proportions or prices. ([theone.xiaoyezi.com](https://theone.xiaoyezi.com/products.html))

113. 公司介绍-金三惠

· Evidence informing base-year company-share estimates: The company reports cumulative service to more than xx.xx schools across its broader digital music-education business. This anchors the modeled customer footprint, not annual keyboard purchases or installed piano units.

· Evidence informing base-year company-share estimates: The model separately assumes the base-year bridge, keyboard-relevant fraction, purchasing incidence and instruments per purchasing cohort.

114. 陕西省政府采购网 - 电钢琴报价明细，第 96 项

· Evidence informing base-year company-share estimates: The government-hosted itemized quotation lists eight Aierke digital pianos at CNY xx.xx each, totaling CNY xx.xx.

· Evidence informing base-year company-share estimates: The CNY xx.xx offer is used only as an explicitly assumed comparable hardware-price anchor for the Jinsanhui model; it is not Jinsanhui revenue, verified realized pricing or an annual shipment observation.

115. 内蒙古自治区政府采购云平台 - 中小企业声明函，ESZCDS-J-H-250107.1B1

· Evidence informing base-year company-share estimates: The November 2025 procurement declaration identifies 北京金三惠科技有限公司 as the manufacturer of intelligent pianos and separately lists software, benches and headphones, supporting the need for a hardware-only attribution.

· Evidence informing base-year company-share estimates: The declaration repeats company-wide turnover of CNY xx.xx and xx.xx employees. Turnover is used only as a limited scale plausibility check; it is bidder-declared, not audited calendar-2025 keyboard revenue.

116. ELZ_1 play - Dr. Yu Endo

· Evidence informing base-year company-share estimates: The creator's dated disclosure records ELZ_1 play pre-order batches of xx.xx xx.xx and xx.xx instruments in 2023 and a USD xx.xx offer. These calibrate a historical commercial population, not observed 2025 sales.

117. SONICWARE LIVEN BASS&BEATS

· Evidence informing base-year company-share estimates: The official BASS&BEATS offering identifies an integral xx.xx-key musical keyboard, supporting eligible LIVEN product scope. It does not establish annual units or the modeled USD xx.xx realization.

118. Our Story - Lumatone Isomorphic Keyboard

· Evidence informing base-year company-share estimates: The company's historical account reports ten sold-out batches during 2020-2023. The model derives xx.xx historical batch cycles per calendar year but separately assumes batch size and 2025 continuity.

119. FAQ - Lumatone Isomorphic Keyboard

· Evidence informing base-year company-share estimates: The official FAQ publishes a USD xx.xx retail price. It provides the model's price reference, not a verified calendar-2025 realized average.

120. Lumatone Isomorphic Keyboard - Home

· Evidence informing base-year company-share estimates: The official commercial page describes a built-to-order MIDI keyboard and direct ordering route. This supports the boutique commercial model, not the assumed xx.xx annual acquisitions.

121. 12 VOICE, BI-TIMBRAL, MOTORIZED HYBRID POLYSYNTH - Melbourne Instruments
    · Evidence informing base-year company-share estimates: DELIA is an official keyboard-equipped hybrid synthesizer offering, supporting inclusion of its finished hardware while excluding keyboardless and accessory activity.
122. FIND A DEALER - Melbourne Instruments
    · Evidence informing base-year company-share estimates: The official directory supports a derived count of xx.xx distinct merchant organizations after recurring chains and locations are collapsed. Historical coverage and annual DELIA throughput remain modeled.
123. Melbourne Instruments DELIA #0192 -- SIGNATURE EDITION (benefiting LA WILDFIRE RELIEF) | The Midium
    · Evidence informing base-year company-share estimates: The authorized merchant's DELIA signature-edition offer lists USD xx.xx and connects the offer to January 2025 wildfire relief. This supplies a dated asking-price anchor, not completed sales or a production total.
124. Exquis - The smartest way to create expressive music - Kickstarter
    · Evidence informing base-year company-share estimates: The original Exquis campaign records xx.xx backers and EUR xx.xx pledged during October xx.xx-November xx.xx 2022. This supplies a historical commercial cohort, not observed 2025 revenue.
125. Exquis - The MPE Expressive and Intuitive MIDI Controller
    · Evidence informing base-year company-share estimates: The official Exquis offer starts at EUR xx.xx including VAT and distinguishes the current controller proposition from the historical du-touch S. It calibrates the assumed hardware realization and portfolio boundary, not annual volume.
126. Dato DUO - The synth-for-two
    · Evidence informing base-year company-share estimates: The official DUO page lists a EUR xx.xx direct offer and xx.xx named dealers. These constrain product valuation and the differentiated dealer model; the annual throughput and direct-sales fraction remain assumptions.
127. Dato DUO - the synth for two - Kickstarter
    · Evidence informing base-year company-share estimates: Dato's original May xx.xx-June xx.xx 2016 campaign records xx.xx backers and EUR xx.xx pledged. This is a historical scale check, not an annual sales observation or a 2025 numerator.
128. Pocket Piano V2ven - Portable Grand Piano | 87 Keys, 6 kg - Pocket Piano SL
    · Evidence informing base-year company-share estimates: Pocketpiano reports more than xx.xx cumulative pianos sold or shipped across xx.xx countries and a current EUR 1990 V2ven offer. The cumulative floor constrains scale but requires an assumed 2025 delivery fraction and historical price bridge.
129. Pocket Piano Review - A Breakthrough Piano For the 21st Century
    · Evidence informing base-year company-share estimates: The dealer's March xx.xx 2024 shipment-unavailability notice and March 2026 expected-stock update constrain assumptions about continuity in its US route. They do not establish worldwide zero sales and motivate the conservative, zero-inclusive annual-cohort sensitivity.

21.2. Market Concentration Analysis, 2025

Commercial control is distributed across instrument brands, software relationships, components, and channels. inMusic presents AKAI Professional, M-Audio, Alesis, and Native Instruments within its portfolio, while Focusrite plc identifies Novation, Sequential, and Oberheim within its group. ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪

Licensable capabilities provide a participation route distinct from selling a complete competing instrument. ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪

[illegible] The alternative is a different supported configuration or a finished-instrument purchase; a licensing invitation alone does not establish an executable agreement, exclusivity, or favorable bargaining terms.

[illegible] Instrument brands should distinguish component access and replacement obligations from the finished product's differentiation. Customer attribution establishes a relationship, not open supply, exclusivity, unrestricted substitution, or the supplier's bargaining outcome.

Retail access can coexist with competition against the channel's own instruments. Guitar Center, Inc. identifies Williams Pianos within its private-label presentation. [illegible]

Wholesale and brand portfolios create further channel alternatives without proving common control. [illegible] A portfolio relationship can broaden assortment access while also introducing an own-brand alternative; the relevant contract must establish territory, account access, support, and competing-line obligations.

Several retained identities describe related commercial layers rather than independently established alternatives. [illegible] All identities remain relevant, but a brand name and a corporate name should not be assumed to provide separate contractual protection.

[illegible] Direct agreements involving Arturia likewise require confirmation of the surviving contracting operator. Buyers seeking counterparty diversification and brands negotiating territorial rights should resolve these exact legal relationships before relying on apparent name differences.

Sources & Evidence

1. Carry-on Folding Piano - Carry-on Playing
   · The operator identification connects the Carry-on proposition to Blackstar Amplification Ltd rather than establishing a separate competing business under the shorter Blackstar name. ([carryonplaying.com](https://carryonplaying.com/product/carry-on-folding-piano/))
2. Technology - Polytouch - Ashun Sound Machines
   · ASM identifies Medeli as its mother company, offers Polytouch licensing to keyboard brands, and names Hydrasynth and KORG Keystage applications. The invitation does not establish a new customer's terms. ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))
3. Today's Best Music Hardware & Software Brands - inMusic
   · inMusic presents Native Instruments, AKAI Professional, Alesis, and M-Audio within its brand portfolio; affiliation does not establish identical offerings or service contracts. ([inmusicbrands.com](https://www.inmusicbrands.com/brands/))
4. Brands - Focusrite plc
   · Focusrite identifies Novation, Sequential, and Oberheim within its group portfolio. ([focusriteplc.com](https://focusriteplc.com/brands/))
5. Iridium Keyboard - Waldorf Music
   · Waldorf identifies a Fatar keybed in Iridium Keyboard, establishing customer-side component attribution without open-supply or exclusivity terms. ([waldorfmusic.com](https://waldorfmusic.com/de/iridium-keyboard/))
6. Sound Engine - Haken Audio
   · The Osmose attribution supports distinguishing upstream sound-engine participation from Haken's own finished-instrument activity. ([hakenaudio.com](https://www.hakenaudio.com/sound-engine))
7. Our Brands - Guitar Center
   · Guitar Center identifies Williams Pianos within its private-label brand presentation; this does not establish preferential merchandising or exclusion. ([guitarcenter.com](https://www.guitarcenter.com/our-brands))
8. Our Services - Konix
   · Konix Technology advertises OEM/ODM musical-instrument services and brand-packaging customization; the advertisement does not establish a customer agreement. ([konixtech.com](https://www.konixtech.com/our-services/))
9. KONIX MUSIC
   · KONIX MUSIC CO., LTD. asserts local brand and warranty conditions; its presentation does not establish affiliation or cross-entity obligations with Konix Technology. ([konixmusic.com](https://konixmusic.com/en/index.html))
10. Nord Grand 2 - Nord
    · Nord identifies a Kawai hammer-action keyboard in Nord Grand xx.xx establishing a named cross-brand component relationship without exclusivity terms. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-grand-xx.xx/))

11. MIDIPLUS Story
    - MIDIPLUS describes itself as a proprietary Ta Horng brand and identifies a parent relationship using expanded English company-name forms. ([midiplus.com.tw](https://www.midiplus.com.tw/en/about/midiplus_brandstory_/))
12. Company - NUX Audio
    - NUX expressly identifies Cherub Technology Co., Ltd. as its owner and includes digital pianos in its business. ([nuxaudio.com](https://nuxaudio.com/company/))
13. Terms of Service - Pianova Digital Keyboards
    - Pianova's terms identify Vienna International, Inc. doing business as HAILUN USA as seller and warrantor and attribute manufacture to Hailun Piano Co., Ltd.; they do not settle equity consolidation or the generic Hailun identity. ([mypianova.com](https://www.mypianova.com/pages/terms-of-service))
14. S5 Digital Piano - Pearl River Piano
    - Pearl River identifies Fatar in the S5 keyboard proposition, supporting a named upstream relationship rather than unrestricted substitution. ([pearlriverpianousa.com](https://pearlriverpianousa.com/portfolio/s5-digital-piano/))
15. Thomann DP-28 Plus
    - Thomann markets the own-named DP-xx.xx Plus through its commercial site, supporting retailer-origin instrument comparison. ([thomann.de](https://www.thomann.de/de/thomann_dp_28_plus.htm))
16. Eigenmarken - Musikhaus Kirstein
    - Kirstein identifies piano-related own brands, including Classic Cantabile and McGrey, establishing a proprietary assortment relationship. ([kirstein.de](https://www.kirstein.de/Eigenmarken/))
17. Fame DP-3000 - MUSIC STORE
    - The Fame DP-xx.xx page identifies MUSIC STORE professional GmbH as the responsible manufacturer business, not merely a third-party reseller. ([musicstore.de](https://www.musicstore.de/de_DE/EUR/Fame-DP-xx.xx-WH/art-EPI0001076-xx.xx))
18. DP-10X Digital Piano by Gear4music
    - Gear4music markets the own-named DP-10X, supporting an instrument-supplier role alongside retail activity without resolving every seller-to-parent attribution question. ([gear4music.com](https://www.gear4music.com/Keyboards-and-Pianos/DP-10X-Digital-Piano-by-Gear4music-Matte-Black/W5V))
19. Product List - GEWA Music
    - GEWA's official catalog lists its digital-piano range, establishing a branded supplier proposition. ([gewamusic.com](https://www.gewamusic.com/en/products))
20. About Us - GEWA Music
    - GEWA's business history describes its manufacturing and distribution roles and the reported Thomann investment relationship; it does not establish current voting control. ([gewamusic.com](https://www.gewamusic.com/en/about))
21. Woodbrass XP2 Noir
    - Woodbrass offers the own-named XP2 digital piano, establishing a retailer-named alternative. ([woodbrass.com](https://woodbrass.com/products/woodbrass-xp2-noir-xx.xx))
22. Fazley Pianos - Bax Music
    - Bax's commercial catalog offers named Fazley digital pianos; that assortment record does not itself settle current Fazley ownership. ([bax-shop.nl](https://www.bax-shop.nl/piano/fazley))
23. SOUNDSATION ICHOS Digital Pianos - Frenexport
    - Frenexport presents SOUNDSATION ICHOS digital pianos within its music-retail business. ([frenexport.it](https://www.frenexport.it/en/music-retail/retail-news/soundsation-ichos-digital-pianos))
24. Digital Pianos - Tronios
    - Tronios's official commercial catalog presents digital-piano offerings, establishing a supplier assortment without settling every brand or channel obligation. ([tronios.com](https://www.tronios.com/en/instruments/keyboards/digital-pianos/))

21.3. Recent Developments & Impact Analysis, 2025

[redacted] It does not establish identical integration, perpetual support, or access to every software instrument. Buyers should monitor supported models and application requirements rather than treat the partnership announcement as universal interchangeability.

inMusic and Native Instruments announced a definitive acquisition agreement on May xx.xx 2026. [redacted] Dealers and integration partners should obtain the governing commercial terms before changing their route to the ecosystem.

CASIO designated September xx.xx 2026 as the discontinuation date for ROLI Learn for CASIO, citing concerns about continued stable service provision by its partner. [redacted] A household or institutional purchaser should separate the keyboard's independent utility from any particular app commitment and should not purchase on the assumption that a discontinued companion service remains available.

[redacted] These developments make exact format, package, seller, and support comparisons more relevant for Japanese and Turkish buyers. They do not establish common ownership among suppliers, completed fulfillment, or equivalence to Carry-on's documented model variants.

[redacted] CHOMPI Club separately states that CHOMPI hardware is discontinued and no additional units will be manufactured. Existing owners and residual-stock purchasers should therefore distinguish brand continuity, remaining order fulfillment, and continuing support rather than interpret either event as a generic replacement opportunity.

Sources & Evidence

1. Introducing the NKS Hardware Partner Program: Hands-on control of over 2,000 instruments with your favorite production tools
   · Native Instruments announced the NKS Hardware Partner Program on January xx.xx 2025, documenting participation by third-party controller brands. ([blog.native-instruments.com](https://blog.native-instruments.com/nks-hardware-partner-program/))
2. Launchkey 61 MK4 - Novation
   · Launchkey provides an offering-level example of cross-brand NKS participation. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
3. Notice Regarding the Discontinuation of the ROLI Learn for CASIO Music App - CASIO
   · CASIO designated September xx.xx 2026 for discontinuation of ROLI Learn for CASIO, citing concerns about stable service provision by its partner. The notice concerns that app, not cessation of all ROLI hardware or services. ([casio.com](https://www.casio.com/intl/electronic-musical-instruments/brands/interview/rolicasio/))
4. Today's Best Music Hardware & Software Brands - inMusic
   · The portfolio includes Native Instruments, supporting company-reported group positioning beyond the original agreement announcement. ([inmusicbrands.com](https://www.inmusicbrands.com/brands/))
5. inMusic and Native Instruments Unite
   · The May xx.xx 2026 announcement establishes a definitive acquisition agreement and describes existing NKS and MPC relationships; it does not itself establish the closing date. ([inmusicbrands.com](https://www.inmusicbrands.com/press/inmusic-native/))
6. About Our Global Music Technology Company - inMusic
   · inMusic's corporate history states that Native Instruments joined the group in 2026, without specifying the exact legal closing date or acquired-entity perimeter. ([inmusicbrands.com](https://www.inmusicbrands.com/about/))
7. Nektar Impact LX mk3 - MIDI Keyboard with DAW Integration
   · Impact LX mk3 demonstrates cross-brand NKS participation while specifying separate application-integration requirements. ([nektartech.com](https://nektartech.com/products/impact-lxmk3/))
8. Keith McMillen Instruments Rebranding as Muse Kinetics
   · The September xx.xx 2024 announcement establishes the Muse Kinetics rebranding and names retained controller products; it does not establish present inventory or the current contracting operator. ([keithmcmillen.com](https://keithmcmillen.com/blog/keith-mcmillen-instruments-rebranding-as-muse-kinetics/))
9. KIKUTANI KDP-88P Announcement
   · Kikutani's official October xx.xx 2026 announcement presents KDP-88P as a folding electronic piano; an announcement does not establish fulfilled orders. ([kikutani.co.jp](https://www.kikutani.co.jp/news/kikutani-kdp-88p/))
10. 新製品情報 - 株式会社キョーリツコーポレーション
    · Kyoritsu's official June xx.xx 2025 announcement presents ONETONE Family Piano without establishing completed fulfillment or common ownership with Kikutani. ([kyoritsu-group.com](https://kyoritsu-group.com/news/news_products/xx.xx/))
11. Midex PLX-80WH-ST Folding Digital Piano
    · Midex's July 2026 PLX-80WH-ST presentation names a folding piano and directs purchasing to a retailer; it does not settle legal ownership. ([midex.com.tr](https://midex.com.tr/?p=xx.xx))
12. CHOMPI Hardware Retirement Announcement - CHOMPI Club
    · CHOMPI Club states that CHOMPI hardware is discontinued and that no additional units will be manufactured, requiring a distinction between residual fulfillment and ongoing production. ([chompiclub.com](https://www.chompiclub.com/))

21.4. Product Portfolio Analysis, 2025

[illegible] These are different purchase configurations from an externally hosted controller. A producer already committed to a computer-based environment should assess whether an integrated workstation supplies necessary independent functions or duplicates existing capabilities; neither route is universally more complete.

Performance-oriented portfolios offer different forms of continuity. [illegible] A stage buyer should distinguish immediate access to required sounds and controls from software-preset portability; broad sound coverage does not establish that an existing performance set can transfer unchanged.

Keyboard Synthesizers form several defensible peer groups rather than one feature league table. [illegible] Buyers should identify indispensable repertoire and performance controls before comparing these instruments; a preferred sound approach can outweigh a broader function inventory.

[illegible] Haken also identifies its EaganMatrix sound engine within Osmose, demonstrating that competing finished interfaces can share an upstream commercial relationship. A buyer choosing between physical keys and a continuous surface should specify the required interaction and sound environment rather than use an expressive-control label as proof of substitutability.

Controller portfolios differ in their documented surrounding relationships. [illegible]

[illegible] A compact interface is not automatically an independent instrument.

[illegible] Buyers should establish the required external sound source or supplied modular configuration before comparing these offerings with conventional keyboards. A distinctive layout can be the purchase rationale, but it can also make a nominally similar replacement unsuitable.

Compact creative instruments overlap production and recreational uses without becoming equivalents to piano-practice instruments. Teenage Engineering AB's OP-xx.xx field, Critter & Guitari's Organelle, SONICWARE INC.'s ELZ_1 play, and Dato Musical Instruments' DUO provide integrated keyboard-equipped creative propositions. [illegible]

Transport formats should be compared as complete purchases. [illegible] Traveling purchasers should match the exact supplied package, independent sound provision, listening arrangement, and destination service terms.

Digital Organs require configuration-level comparison rather than equivalence based on organ sounds. [illegible] A stage keyboard with an organ section, a portable organ, and a console can overlap musically while leaving materially different equipment and fulfillment obligations with the purchaser.

Sources & Evidence

1. NAUTILUS - Music Workstation - KORG USA
   · NAUTILUS combines onboard sounds, sequencing, and audio recording, establishing an integrated workstation proposition. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
2. Launchkey 61 MK4 - Novation
   · Launchkey documents DAW integration, bundled software, and an NKS relationship. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
3. Nord Stage 4 - Overview
   · Nord Stage xx.xx combines piano, organ, and synthesizer sections with dedicated performance controls. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-stage-xx.xx/overview/))
4. Super 6 - UDO Audio
   · UDO presents Super xx.xx as a keyboard-format hybrid synthesizer, supporting a focused instrument peer group rather than workstation equivalence. ([udo-audio.com](https://www.udo-audio.com/super-xx.xx))
5. Osmose Details - Expressive E
   · Expressive E presents Osmose with onboard sound and expressive physical-key control, alongside external-controller roles. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))
6. Carry-on Folding Piano - Carry-on Playing
   · Carry-on presents folding musical keyboards, distinguishes model variants and packages, and identifies Blackstar Amplification Ltd. ([carryonplaying.com](https://carryonplaying.com/product/carry-on-folding-piano/))
7. AstroLab - Arturia
   · AstroLab is presented for independent operation and compatible software-repertoire synchronization. ([arturia.com](https://www.arturia.com/products/hardware-synths/astrolab/details))
8. AstroLab - Features Details and Potential Restrictions - Arturia FAQ
   · Arturia's compatibility guidance excludes specified content and does not establish universal preset portability. ([support.arturia.com](https://support.arturia.com/hc/en-us/articles/xx.xx-AstroLab-Features-details-and-potential-restrictions))
9. Numa X Piano - Studiologic
   · Studiologic presents Numa X Piano with internal sound, external MIDI control, and audio connectivity. ([studiologic-music.com](https://www.studiologic-music.com/products/numa_x_piano/))
10. Iridium Keyboard - Waldorf Music
    · Waldorf presents Iridium Keyboard as a sound-generating keyboard synthesizer. ([waldorfmusic.com](https://waldorfmusic.com/de/iridium-keyboard/))
11. Sound Engine - Haken Audio
    · Haken identifies EaganMatrix as internal to Osmose, establishing a named sound-engine relationship across finished interfaces. ([hakenaudio.com](https://www.hakenaudio.com/sound-engine))
12. Osmose CE - Expressive MIDI Controller - Expressive E
    · Expressive E distinguishes Osmose CE's controller role from the onboard-sound Osmose proposition. ([expressivee.com](https://www.expressivee.com/xx.xx-osmose-xx.xx-ce))
13. Classic Products - Viscount International
    · Viscount's classical portfolio includes console and portable organ families, supporting configuration-specific comparison rather than equivalence based on organ sounds. ([viscountinstruments.com](https://www.viscountinstruments.com/classic-products/))
14. Konix PA88 Electric Roll-Up Piano - Konix
    · Konix advertises PA88 as a roll-up musical keyboard, establishing a format-specific offering rather than conventional-action equivalence. ([konixtech.com](https://www.konixtech.com/konix-pa88-xx.xx-key-electric-piano-hand-roll-piano-electronic-organ-product/))

15. KONIX MUSIC
    - The Taiwan-facing KONIX business names S200 and MidiStorm instruments among portable and folding products. ([konixmusic.com](https://konixmusic.com/en/index.html))
16. Pocket Piano V2ven - Professional Modular Portable Piano
    - Pocketpiano presents V2ven as a separable modular piano with internal sound and a direct-order proposition, supporting comparison with folding and roll-up formats rather than a universal delivery claim. ([pocketpiano.com](https://pocketpiano.com/products/pocket-piano-v2ven-professional-modular-portable-piano))
17. K2700 - Kurzweil
    - Kurzweil presents K2700 as a keyboard workstation with onboard sounds and production functions. ([kurzweil.com](https://kurzweil.com/k2700/))
18. Nektar Impact LX mk3 - MIDI Keyboard with DAW Integration
    - Impact LX mk3 documents named DAW integration, NKS control, and a software bundle. ([nektartech.com](https://nektartech.com/products/impact-lxmk3/))
19. iRig Keys 2 MIDI Keyboard Controller - IK Multimedia
    - iRig Keys xx.xx is presented as a compact MIDI keyboard controller with computer and mobile-device connections, software, and model-dependent configurations. ([ikmultimedia.com](https://ikmultimedia.com/products/irigkeys2))
20. SWING - Behringer
    - Behringer presents SWING as a musical keyboard controller, establishing an external-control proposition. ([behringer.com](https://www.behringer.com/en/products/xx.xx-AAL))
21. M-VAVE - Product Ecosystem
    - M-VAVE's commercial catalog lists named SMK keyboard products. ([cuvave.com](https://www.cuvave.com/products))
22. About M-VAVE
    - M-VAVE's company presentation identifies Zhuhai Shengke Intelligent Technology Co., Ltd., supporting the business-to-portfolio attribution. ([cuvave.com](https://www.cuvave.com/about))
23. MIDIPLUS - Official Product Catalog
    - The MIDIPLUS catalog presents named MIDI keyboard controllers within its commercial portfolio. ([midiplus.com.tw](https://www.midiplus.com.tw/en/))
24. Continuum Fingerboards - Haken Audio
    - Haken's store presents Continuum Fingerboards as standalone synthesizers and expressive controllers using a continuous playing surface. ([hakenaudio.com](https://www.hakenaudio.com/store/slim-continuum))
25. Organelle - Critter & Guitari
    - Critter & Guitari offers Organelle as an integrated creative instrument with musical keys. ([critterandguitari.com](https://critterandguitari.com/products/organelle-m))
26. OP-1 field - Teenage Engineering
    - OP-xx.xx field supplies an integrated portable keyboard-equipped creative proposition. ([teenage.engineering](https://teenage.engineering/products/op-xx.xx))
27. ELZ_1 play - SONICWARE
    - SONICWARE presents ELZ_1 play as a portable synthesizer with an integrated musical keyboard. ([sonicware.jp](https://sonicware.jp/pages/elz_1-play))
28. Dato DUO - The Synth-for-Two
    - Dato presents DUO as a keyboard-equipped synthesizer designed for shared music making. ([dato.mu](https://dato.mu/duo))
29. NiftyKEYZ - Cre8audio
    - NiftyKEYZ is presented as a keyboard-equipped modular-instrument case, requiring a different completeness comparison from an integrated synthesizer. ([cre8audio.com](https://www.cre8audio.com/niftykeyz))

30. Lumatone Isomorphic Keyboard
    - Lumatone presents an isomorphic MIDI keyboard and a built-to-order purchasing route; these do not establish completed fulfillment. ([lumatone.io](https://www.lumatone.io/))
31. Exquis - Intuitive Instruments
    - Intuitive Instruments presents Exquis as an expressive isomorphic MIDI controller. ([dualo.com](https://dualo.com/en/exquis/))
32. CARBON8 - Modal Electronics
    - Modal presents CARBON8 as a named digital keyboard-synthesizer offering. ([modalelectronics.com](https://modalelectronics.com/carbon8/))
33. C15 - Nonlinear Labs
    - Nonlinear Labs presents C15 as a finished keyboard instrument for performing musicians. ([nonlinear-labs.de](https://www.nonlinear-labs.de/c15/c15.html))
34. MASK1 - Kodamo
    - Kodamo presents MASK1 as a keyboard synthesizer. ([kodamo.org](https://kodamo.org/mask1))
35. DELIA - Melbourne Instruments
    - Melbourne Instruments presents DELIA as a keyboard-equipped hybrid synthesizer. ([melbourneinstruments.com](https://www.melbourneinstruments.com/delia))
36. Mantis - PWM
    - PWM presents Mantis as a hybrid keyboard synthesizer with a distribution route. ([1pwm.com](https://www.1pwm.com/mantis))
37. Groove Synthesis at NAMM 2026
    - Groove Synthesis's January xx.xx 2026 announcement distinguishes its 3rd Wave keyboard from desktop products, establishing the relevant format rather than completed delivery. ([groovesynthesis.com](https://groovesynthesis.com/2026/xx.xx/xx.xx/groove-synthesis-at-namm-2026/))
38. Crumar Seven
    - Crumar presents Seven as a finished performance-piano offering. ([crumar.it](https://www.crumar.it/?a=showproduct&b=xx.xx))
39. Buchla LEM 218 v3 Capacitive Touch Controller - Sweetwater
    - Sweetwater publishes a Buchla LEM xx.xx v3 capacitive touch-controller offer; the merchant record does not establish Buchla's present legal operator. ([sweetwater.com](https://www.sweetwater.com/store/detail/LEM218v3--buchla-lem-xx.xx-v3-xx.xx-note-capacitive-touch-controller))
40. QP100 - Oqan
    - Oqan presents QP100 as a battery-equipped compact digital piano with an included carrying case and sustain pedal. ([oqanmusic.com](https://oqanmusic.com/product/qp100/))
41. Pro-88 EX - Blüthner Digital
    - Blüthner Digital presents Pro-xx.xx EX as a named finished stage-piano offering. ([eklavier.com](https://www.eklavier.com/de/modelle/pro88-ex))
42. About Artesia Pro
    - Artesia Pro identifies itself as a Virgin Musical Instrument Company, Inc. brand and describes digital pianos, portable keyboards, and MIDI controllers. ([artesia-pro.com](https://artesia-pro.com/about-artesia-pro/))
43. Products Archive - RockJam
    - PDT's RockJam archive documents keyboard packages, establishing a package-oriented proposition rather than a current fulfillment guarantee. ([pdtuk.com](https://pdtuk.com/product/))

21.5. Benchmarking Analysis, 2025

A useful Digital Keyboards benchmark compares complete executable propositions for the same buyer requirement: the instrument and supplied accessories, independent versus external sound, application and content compatibility, purchasing authority, delivery, and the

named service party. ■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ The trade-off is dependence on a regional intermediary in exchange for documented local commercial functions.

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Asian purchasing alternatives show different combinations of local commerce and connected services. ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■ ■ ■■■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ A brand seeking regional expansion should establish the channel's rights, fulfillment, and service

obligations rather than infer an own-brand or manufacturing relationship from an assortment listing.

Chinese supplier comparisons also require separation of named instruments from broader business capabilities. 吟飞科技（江苏）有限公司 lists named Ringway keyboard products. [illegible]

[illegible] Dynatone remains a relevant piano alternative, but its model-specific order, local service commitment, and current commercial counterparty need confirmation for the proposed transaction. Kikutani Music and 株式会社キョーリツコーポレーション have separate documented product announcements; similar distribution roles do not establish a shared entity or transferable brand rights.

Turkey and Saudi Arabia offer distinct channel and brand relationships. [illegible] A prospective distributor should compare these parties by the territory and obligations they can actually commit, not by a regional brand association alone.

Other regional propositions turn on support and contract structure rather than presumed manufacturing origin. [illegible] Local purchasing should therefore be evaluated through the actual agreement and service obligor rather than a country-of-brand assumption.

[illegible] Kodamo's MASK1 and Pyle USA's PKBRD6100 are named offerings whose delivery and support still need transaction-specific confirmation. A date-critical purchaser should prefer an accepted fulfillment commitment over treating an enduring product page as evidence of replenishment.

[illegible] These are different retention mechanisms: one depends on an eligible service appointment, the other on supported content and rights. Existing owners should obtain the relevant confirmation before replacing the entire instrument; a documented upgrade or compatibility route is useful only when it resolves the actual unmet requirement.

[illegible] For Tesler and Schubert, brand-rights and seller attribution remain unsettled; for Dominguez, a dealer listing must be distinguished from an independently established rights holder; and for Artist Guitars, the proposed own-brand keyboard and its support commitment require confirmation. These conditions prevent an unsupported equivalence claim, not participation in the study.

Legacy and cross-company rights require a different verification decision. Kaysound Imports Inc. needs a continuing Adagio rights and fulfillment counterparty established for a proposed purchase. [illegible]

Sources & Evidence

1. NAUTILUS AT - Music Workstation - KORG USA
   · KORG advertises an aftertouch upgrade route for eligible original NAUTILUS instruments and directs customers to territorial arrangements. The page does not establish an accepted local appointment. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))

2. AstroLab - Features Details and Potential Restrictions - Arturia FAQ
   · AstroLab restrictions support verifying essential presets before replacing a hosted performance setup. ([support.arturia.com](https://support.arturia.com/hc/en-us/articles/xx.xx-AstroLab-Features-details-and-potential-restrictions))
3. Teclado Harmonics HA-500 Musical - Harmonics
   · Harmonics presents HA-xx.xx as a named musical keyboard with a purchasing route. ([harmonics.com.br](https://harmonics.com.br/teclado-harmonics-ha-xx.xx-musical))
4. Termos e Condições de Uso do Site - Harmonics
   · The store terms identify Hayamax as operator and allocate direct-offer obligations separately from third-party sellers' delivery, support, and return responsibilities. ([loja.harmonics.com.br](https://loja.harmonics.com.br/center/?faqid=xx.xx))
5. About - Proel North America
   · The dealer process includes credit review and territory checks before an agreement, establishing specific prerequisites rather than automatic dealer access. ([proelnorthamerica.com](https://www.proelnorthamerica.com/pages/about))
6. 产品中心 - 吟飞科技（江苏）有限公司
   · Named Ringway products provide a separable instrument-portfolio basis for comparison with broader classroom-system suppliers. ([ringway.cn](https://www.ringway.cn/product.html))
7. Samick Musical Instruments Co., Ltd.
   · Samick presents a K-POP app alongside its instrument lineup and distinguishes functions available without the app. ([samickkpop.com](https://www.samickkpop.com/eng/main/))
8. MASK1 - Kodamo
   · The named product presentation establishes an offering identity, not an accepted destination-specific delivery or support commitment. ([kodamo.org](https://kodamo.org/mask1))
9. Future Retro Vectra - Voltage & Company
   · Voltage & Company's Vectra product record establishes a distributor presentation, not a continuing Future Retro factory commitment. ([mike-coakley-5vud.squarespace.com](https://mike-coakley-5vud.squarespace.com/future-retro/vectra))
10. PKBRD6100 Folding Keyboard - Pyle USA
    · Pyle USA presents PKBRD6100 as a named folding musical keyboard; a product presentation does not establish an accepted delivery or service commitment. ([pyleusa.com](https://pyleusa.com/products/pkbrd6100))
11. Compagnie - Nu-Motion
    · Claviers NuMotion describes an ergonomic performance-keyboard concept, without settling a named executable instrument order. ([nu-motion.com](https://nu-motion.com/?page_id=xx.xx))
12. Download the Manual - Classic CMK-2 Keyboards - MIDI Works
    · Classic CMK-xx.xx support is published under Discontinued Products, establishing legacy support rather than continuing new supply. ([midiworks.ca](https://www.midiworks.ca/index.php/support/discontinued-products/xx.xx-manual-classic-keyboards))
13. About Us - Vangoa
    · Vangoa describes piano and keyboard activity within its business; this broad presentation does not settle the named configuration and accountable seller for a proposed order. ([vangoa.com](https://www.vangoa.com/pages/about-us))
14. Krypton 25 - Equipo
    · Equipo lists the Waldman Krypton xx.xx USB/MIDI controller, establishing an external-control proposition in its Brazilian catalog. ([equipo.com.br](https://www.equipo.com.br/produto/krypton-xx.xx/))
15. Teclado - GB Musical
    · GB Musical's commercial keyboard catalog lists named Spring products; it does not settle Spring's trademark or manufacturing rights. ([gbmusical.com.br](https://www.gbmusical.com.br/categoria/sub/teclado-p84))

16. Bulara Hailun - Grupo Bulara

· The Bulara Hailun presentation identifies BULARA S.A.S and describes Brazil-facing support; it does not settle the exact manufacturer agreement or separate importing perimeter. ([bulara.net](https://www.bulara.net/es/marcas/bulara-hailun.html))

17. Walters Stage WA-SPA100 - Audiomusica

· Audiomusica's Chile-facing channel presents the Walters Stage WA-SPA100 digital piano; the listing does not settle Walters ownership or a common national service contract. ([audiomusica.com](https://www.audiomusica.com/piano-digital-walters-stage-wa-spa100-rd-rojo/p))

18. Meistehaft EURO-7900 Digital Piano - Mandalay

· Mandalay offers the Meistehaft EURO-xx.xx digital piano through its Chilean catalog; the offer does not establish factory ownership. ([mandalay.cl](https://mandalay.cl/producto/piano-digital-xx.xx-teclas-con-accion-martillo-euro-xx.xx-meistehaft/))

19. Empresa - Kadosh Music

· Kadosh describes its import-and-distribution business and Keypower brand association without establishing a specific committed keyboard order. ([kadoshmusic.com.br](https://kadoshmusic.com.br/en/empresa/))

20. Bluelander Digital-Piano Package

· Bluelander presents a furnished digital-piano package and describes importing, storage, and fulfillment in Mexico rather than domestic manufacture. ([bluelander.com.mx](https://bluelander.com.mx/products/bluelander-piano-digital-xx.xx-teclas-con-atril-xx.xx-pedales-y-banco-ideal-para-aprender-o-ensenar-musica))

21. Teclado Musical MTC-5485 - Kaiser

· Kaiser's storefront offers MTC-xx.xx as a named musical keyboard through its Mexican sales route. ([kaiser.shop](https://kaiser.shop/teclado-musical-con-xx.xx-teclas-xx.xx-tonos-y-xx.xx-demos.html))

22. Teclado Eléctrico Parquer - Provincia Compras

· Provincia Compras identifies the official Instrumentos Parquer store as offering the Parquer keyboard; seller identification does not establish all underlying brand rights. ([provinciacompras.com.ar](https://www.provinciacompras.com.ar/teclado-electrico-parquer-xx.xx-teclas-portatil-midi-xx.xx/p))

23. Official Product Questions and Responses - Michael

· Michael's official product-page response states that the KAM500 line was discontinued; it does not establish a replacement keyboard or a discontinuation date. ([michael.com.br](https://www.michael.com.br/michael-fullfilment/produto/violao-eletrico-michael-classico-semiflat-vms314))

24. Zakup - Elpiano

· Elpiano's purchasing terms identify the seller and offer purchase and rental-with-buyout routes, establishing a contractual alternative to immediate ownership. ([elpiano.pl](https://www.elpiano.pl/zakup))

25. Каталог - VOLGA

· VOLGA's official catalog supplies a Russia-facing piano proposition without independently establishing every operator or origin claim. ([volga-piano.ru](https://volga-piano.ru/catalog))

26. Caldera Digital Pianos

· Caldera presents digital pianos for the Russian market; its own commercial presentation does not independently establish every assembly or service claim. (caldera.ru)

27. Kadence DP01WBK GEN25 Digital Piano

· Kadence's India-facing DP01 offer includes a digital piano, wooden stand, and pedal configuration, supporting complete-package comparison. ([kadence.in](https://kadence.in/products/kadence-dp01wbk-gen25-digital-piano-xx.xx-weighted-progressive-hammer-keys-portable))

28. About Us - Kadence

· Kadence identifies Cresurge Private Limited as its operator, supporting the brand-to-business attribution rather than a factory-ownership inference. ([kadence.in](https://kadence.in/about))

29. CRISTOFORI CDP5 Digital Piano

· CRISTOFORI's official Singapore store presents CDP5 and identifies CRISTOFORI MUSIC PTE LTD. ([eshop.cristofori.asia](https://eshop.cristofori.asia/products/cristofori-digital-piano-cdp5))

30. 产品集合页 - The ONE

· The ONE's official catalog presents named smart-piano and keyboard products, distinct from its other product categories. ([theone.xiaoyezi.com](https://theone.xiaoyezi.com/products.html))

31. PLAYTECH PDP300-BK - Sound House

· Sound House offers PLAYTECH PDP300 through its Japan-facing store, establishing a local commercial offer rather than completed fulfillment. ([soundhouse.co.jp](https://www.soundhouse.co.jp/en/products/detail/item/xx.xx/))

32. Vault Portable Keyboards - Bajaao

· Bajaao's official Vault catalog lists portable keyboards; the assortment record does not itself settle Vault's ownership or licensing perimeter. ([bajaao.com](https://www.bajaao.com/collections/vault-portable-keyboards))

33. 达师智能乐器 - Dashia

· Dashia presents electronic-keyboard and digital-piano families, establishing a broader portfolio description rather than an accepted model-specific order. ([dashia.cn](https://www.dashia.cn/))

34. VEAZEN 费森简介

· VEAZEN's April xx.xx 2026 company presentation includes digital-piano activity but does not establish a named committed model and destination service arrangement. ([veazen.com](https://www.veazen.com/xx.xx/))

35. KIKUTANI KDP-88P Announcement

· The Kikutani-specific announcement supplies a distinct branded product record rather than evidence of common ownership with Kyoritsu. ([kikutani.co.jp](https://www.kikutani.co.jp/news/kikutani-kdp-88p/))

36. 新製品情報 - 株式会社キョーリツコーポレーション

· The announcement establishes a separate Kyoritsu product-support and commercialization record. ([kyoritsu-group.com](https://kyoritsu-group.com/news/news_products/xx.xx/))

37. Warranty Terms - Australis Music Group

· Australis's warranty terms cover Beale digital pianos and describe a servicing and return relationship, not Australian manufacture. ([australismusic.com.au](https://www.australismusic.com.au/warranty-terms))

38. Midex PLX-80WH-ST Folding Digital Piano

· The retailer-directed route establishes a channel relationship, not a complete brand-rights or service allocation. ([midex.com.tr](https://midex.com.tr/?p=xx.xx))

39. About Us - Dante Müzik

· Dante describes wholesale and institutional supply, Medeli distribution, and its retail channel; those roles do not by themselves establish proprietary instrument rights. ([dantemuzik.com](https://dantemuzik.com/en/hakkimizda))

40. Hakkımızda - Megavizyon

· Megavizyon describes musical-instrument importing and retail-chain and online-channel access without establishing a specific current keyboard and rights perimeter. ([megabilgi.com](https://www.megabilgi.com/hakkimizda))

41. SOUTAR Piano

· SOUTAR presents Saudi-facing piano offers and attributes manufacture to Hailun; that customer-side attribution does not identify the exact manufacturing contract. (soutarpiano.com)

42. Brand Information - Cash Crusaders

· Cash Crusaders identifies Sanchez among its in-house brands, establishing a retailer-brand relationship rather than an independently verified manufacturing role. ([cashcrusaders.co.za](https://cashcrusaders.co.za/brands))

43. Pianos and Keyboards - Simokai

· Simokai's Kenya-facing catalog lists the Amari D120T; the listing does not settle the brand owner or continuing accepted fulfillment. ([simokai.com](https://simokai.com/collections/pianos-keyboards))

44. Kozmos - Zuhal

· Zuhal's official Kozmos catalog establishes a local commercial assortment without independently settling every underlying manufacturing or rights relationship. ([zuhalmuzik.com](https://www.zuhalmuzik.com/kozmos))

45. About Artesia Pro

· The own-business presentation establishes an Artesia Pro relationship but does not settle every X-series counterparty or rights allocation. ([artesia-pro.com](https://artesia-pro.com/about-artesia-pro/))

46. 关于三芙 - 北京鑫三芙教学设备制造有限公司

· 北京鑫三芙教学设备制造有限公司 describes music-classroom systems, equipment, and teaching-instrument activity, supporting a system-integration benchmark distinct from a standalone instrument offer. ([xinsanfu.com](https://www.xinsanfu.com/AboutUs.aspx?ClassID=xx.xx))

22. Company Profiles

22.1. Yamaha Corporation

Yamaha offers distinct propositions for piano-focused practice and arranger-led performance. ■■■ ■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■ ■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■ The purchasing question is whether the player needs a primarily piano-oriented setup or the broader repertoire-management and backing capabilities of an arranger.

For household purchasers, Smart Pianist is an optional connected-device extension rather than a prerequisite for basic piano playing. Headphones, dedicated furniture, and pedal options require separate bundle checks. ■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■ ■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. P-225 88-Key Portable Electric Digital Piano - Yamaha USA
   · Yamaha presents P-xx.xx as a compact digital piano and describes Smart Pianist access through a connected smart device, including a separately offered wireless-adapter route. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/index.html))
2. P-225 88-Key Electric Digital Piano Features - Yamaha USA
   · P-xx.xx has onboard speakers, headphone connectivity, physical controls, practice functions, and rhythm accompaniment. Headphones, its dedicated stand, and specified pedal options are separate purchases. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/pianos/p_series/p-xx.xx/more-features.html))
3. Genos2 Arranger Workstation - Yamaha USA
   · Genos2 provides accompaniment Styles, Registration Memory playlist organization, and expansion content; Yamaha conditions a specified expansion download on instrument registration. ([usa.yamaha.com](https://usa.yamaha.com/products/musical_instruments/keyboards/arranger_workstations/genos2/index.html))
4. Corporate Profile - About Us - Yamaha Corporation
   · Company verification: Identifies Yamaha Corporation and its musical-instruments business, including digital musical instruments.
5. Keyboard Instruments - Musical Instruments - Products - Yamaha USA
   · Company verification: Lists digital and arranger workstations, portable keyboards, Piaggero instruments, YC stage keyboards, and CP stage pianos.
6. Yamaha Piano Numérique Clavinova CVP-905 Noir - MIFA MUSIQUE
   · Company verification: MIFA Musique advertises the Yamaha Clavinova CVP-xx.xx digital piano as in stock and offers delivery throughout Morocco.

22.2. Roland Corporation

Roland's GP-xx.xx and AX-Edge demonstrate why physical format changes the purchase requirement. The GP-xx.xx is an integrated digital piano in a baby-grand cabinet, with onboard sound and speakers. ■■■ ■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■ ■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■■■ ■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■

Service accountability also differs by offering. ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■ ■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■ ■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■■■

These U.S. terms do not establish equivalent obligations elsewhere.

Sources & Evidence

1. Service & Warranty Information - Roland U.S.
   - Roland's U.S. warranty includes GP-series in-home coverage with exceptions, restricts eligibility to qualifying authorized U.S. dealer purchases by the first consumer, and distinguishes other service routes. ([roland.com](https://www.roland.com/us/support/service_repair/warranty_information/))
2. GP-6 Digital Piano - Roland
   - Roland presents GP-xx.xx as a digital piano in a baby-grand cabinet with an integrated sound engine and speaker system. ([roland.com](https://www.roland.com/us/products/gp-xx.xx/))
3. AX-Edge Keytar - Roland
   - AX-Edge is a wearable performance keyboard with onboard sounds; Roland lists a strap among the supplied accessories. ([roland.com](https://www.roland.com/us/products/ax-edge/))
4. Roland - FANTOM 6 EX | Synthesizer Keyboard
   - Company verification: Publicly presents FANTOM xx.xx EX as a named synthesizer keyboard and provides a purchase-channel link.
   - Company verification: Adds model-specific participation support to Roland's captured corporate and distribution evidence.
5. Roland - Company - Corporate Information - Corporate Profile
   - Company verification: Identifies Roland Corporation and describes its digital-piano and portable-keyboard business.
   - Company verification: Describes offerings for home lessons and experienced players.
6. 01 Company Overview | Roland at a Glance
   - Company verification: Describes international sales subsidiaries and distribution primarily through specialized musical-instrument retailers.
   - Company verification: Identifies keyboard instruments and synthesizers within Roland's commercial portfolio.

22.3. KORG INC.

KORG's NAUTILUS combines onboard sound engines, MIDI sequencing, audio recording, and live-performance organization within a keyboard workstation. ■■ ■■■■■■ ■■■■■■■■■■■■■ ■■■■

[redacted] KORG's U.S. offering provides a purchase route alongside separate software and driver support.

Model selection and continued ownership require a second decision. KORG distinguishes aftertouch-equipped NAUTILUS AT models and advertises an upgrade service for eligible original NAUTILUS versions, directing owners to territorial customer service. [redacted]

Sources & Evidence

1. NAUTILUS - Music Workstation - KORG USA
   · NAUTILUS combines onboard sound engines, MIDI sequencing, audio recording, and live set-list functions. Its U.S. page provides a purchase link and separate software and driver support. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus/))
2. NAUTILUS AT - Music Workstation - KORG USA
   · KORG distinguishes NAUTILUS AT through aftertouch and advertises an upgrade service for eligible original versions, directing owners to territorial customer service for applicable arrangements. ([korg.com](https://www.korg.com/us/products/synthesizers/nautilus_at/))
3. Corporate Profile | KORG (USA)
   · Company verification: Identifies KORG INC. and its manufacture and sale of electronic musical instruments, including synthesizers and digital pianos.
   · Company verification: Lists subsidiaries in the United States, United Kingdom, Italy, Hong Kong, Japan, and Vietnam.
4. Synthesizers / Keyboards | KORG (USA)
   · Company verification: Lists keyboard and synthesizer offerings, including EK-xx.xx entertainer keyboards and XE20 digital ensemble pianos.
5. Technology - Polytouch | Ashun Sound Machines
   · Company verification: ASM lists KORG Keystage xx.xx and Keystage xx.xx among commercial products using its licensed technology.

22.4. Clavia DMI AB

[redacted] Nord Stage xx.xx combines piano, organ, and synthesizer sections with dedicated layer controls and physical organ drawbars. Its relevant differentiation for professional purchasers is access to those functions during performance, rather than an assumption that a broader feature inventory produces better musical outcomes.

Nord's sound libraries create a conditional reason to retain an existing instrument. [redacted]

RESEARCH SAMPLE REPORT

[illegible] Conversely, library access alone cannot establish compatibility with a sound collection intended for another generation.

Local service remains a separate relationship. Nord assigns warranty and maintenance to authorized distributors and directs purchasers to their country's distributor or point of purchase. [illegible]

Sources & Evidence

1. Support - Nord
   · Nord assigns warranty and maintenance to authorized distributors and directs purchasers to their country's distributor or point of purchase. ([nordkeyboards.com](https://www.nordkeyboards.com/support/))
2. About Nord Sound Libraries - Nord
   · Nord provides sound libraries and publishes separate instrument-compatibility lists for Piano Library and Sample Library generations, supporting model-specific content checks rather than universal compatibility. ([nordkeyboards.com](https://www.nordkeyboards.com/sounds/how-to-get-sounds-to-your-product/))
3. Nord Stage 4 - Overview
   · Nord Stage xx.xx combines piano, organ, and synthesizer sections with dedicated layer controls and physical drawbars; these are advertised performance capabilities, not independently established superior outcomes. ([nordkeyboards.com](https://www.nordkeyboards.com/products/nord-stage-xx.xx/overview/))
4. Contact - Nord
   · Nord identifies Clavia Digital Musical Instruments AB as the business making Nord keyboards, connecting the brand to the captured Clavia DMI AB identity. ([nordkeyboards.com](https://www.nordkeyboards.com/about-us/contact/))
   · Company verification: Identifies Clavia Digital Musical Instruments AB in Stockholm as the business making Nord keyboards.
   · Company verification: Connects the expanded company-name form to the captured Clavia DMI AB and Nord portfolio representation.
5. Products | Nord
   · Company verification: Lists Nord Stage xx.xx Nord Piano xx.xx Nord Grand xx.xx Nord Electro, and other finished performance keyboards.
6. Distributors | Nord
   · Company verification: Identifies Clavia DMI AB in Nord's Swedish distribution entry and documents an international distributor network.

22.5. Medeli

Medeli participates through finished instruments and a separately offered licensing relationship. Its SP201 slim piano is advertised with onboard speakers and USB-MIDI connectivity. [illegible]

[illegible]

RESEARCH SAMPLE REPORT

[redacted] The public invitation does not establish exclusivity, transferable rights, or an executable agreement for a new customer. A distributor seeking finished products should evaluate the branded instrument and its supply contract separately; technology licensing is not a substitute for finished-instrument delivery and after-sale accountability.

Sources & Evidence

1. Slim Piano - Medeli
   - Medeli's slim-piano catalog names SP201 and describes onboard speakers and USB-MIDI connectivity, establishing a finished-instrument offering distinct from technology licensing. ([medeli.com.hk](https://www.medeli.com.hk/digital-piano/slim-piano))
2. Technology - Polytouch - Ashun Sound Machines
   - ASM identifies Medeli as its mother company, names Hydrasynth and KORG Keystage applications of Polytouch, and publicly offers licensing discussions with keyboard brands. It does not disclose a new customer's contractual terms. ([ashunsoundmachines.com](https://www.ashunsoundmachines.com/technology))
   - Company verification: ASM identifies Medeli as its mother company and names Hydrasynth Keyboard, Deluxe, and Explorer products.
   - Company verification: ASM publicly offers licensing of its named Polytouch technology to instrument brands.
3. Keystage Owner's Manual - KORG
   - KORG's Keystage manual names Polytouch keyboards and attributes the registered trademark to Medeli, developed with Ashun Sound Machines, independently corroborating the named cross-brand application. ([cdn.korg.com](https://cdn.korg.com/us/support/download/files/9a65368b1e2a713d79aa17c260f56f67.pdf))
4. CONTACT US | medeli hk
   - Company verification: Identifies Medeli Electronics Co. Ltd. as headquarters in Hong Kong.
   - Company verification: Lists named Medeli operations in Zhuhai, Shanghai, and Shenzhen; the contact directory does not establish equity percentages or statutory consolidation.
5. MEDELI PARK | medeli hk
   - Company verification: Describes Medeli as a Hong Kong-founded electronic musical-instrument developer and manufacturer with keyboard and digital-piano activities.
   - Company verification: Identifies operations in Hong Kong, Shenzhen, Shanghai, and Zhuhai.
6. DIGITAL PIANO | medeli hk
   - Company verification: Lists Medeli slim, upright, compact, and grand digital-piano product categories.
7. Ashun Sound Machines & Medeli - Sonic Sales, Inc.
   - Company verification: Sonic Sales announced on May xx.xx 2026 that it was representing ASM and Medeli, providing counterparty evidence of a commercial channel relationship.

22.6. inMusic

inMusic groups commercially different production choices within its AKAI Professional and M-Audio portfolio. AKAI's MPC Key xx.xx documentation describes both standalone keyboard production and computer-controller use. [redacted]

[redacted]

[illegible] Buyers should therefore verify required project content and software entitlements before changing workflows. Common portfolio membership does not establish interchangeable licenses, identical bundles, or one service contract across the brands.

Sources & Evidence

1. Today's Best Music Hardware & Software Brands - inMusic
   - inMusic lists AKAI Professional and M-Audio within its brand portfolio and describes M-Audio's keyboard and controller activities. ([inmusicbrands.com](https://www.inmusicbrands.com/brands/))
   - Company verification: The official inMusic portfolio lists Native Instruments, Akai Professional, Moog Music, Alesis, and M-Audio.
   - Company verification: Describes keyboard and controller offerings within its M-Audio and Alesis businesses.
2. Akai Pro MPC Key 37 - Frequently Asked Questions - Akai Professional
   - AKAI documents MPC Key xx.xx standalone and computer-controller use, distinguishes desktop and standalone project conditions, and identifies model-specific content differences. ([support.akaipro.com](https://support.akaipro.com/en/support/solutions/articles/xx.xx-akai-pro-mpc-key-xx.xx-frequently-asked-questions))
3. Oxygen Pro 61 - M-Audio
   - M-Audio presents Oxygen Pro xx.xx as a USB-powered MIDI controller with mapped controls for named DAWs and included software instruments, supporting a software-centered purchasing alternative. ([m-audio.com](https://www.m-audio.com/keyboard-controllers/oxygen-pro-xx.xx.html))
4. About Our Global Music Technology Company | inMusic
   - Company verification: States that Native Instruments joined inMusic in 2026 and that Moog joined in 2023.
5. inMusic and Native Instruments Unite
   - Company verification: The May xx.xx 2026 announcement establishes a definitive agreement to acquire Native Instruments, subject to closing conditions.
   - Company verification: Names Akai MPK and M-Audio Oxygen controllers in the companies' existing commercial relationship.
6. An announcement from Nick Williams, CEO of Native Instruments | Native Instruments Blog
   - Company verification: Native Instruments' May xx.xx 2026 announcement corroborates that a definitive acquisition agreement with inMusic had been signed. ([blog.native-instruments.com](https://blog.native-instruments.com/an-announcement-from-nick-williams/))
   - Company verification: The announcement describes completion as expected in the following weeks, rather than establishing a completed transaction on May xx.xx 2026. It does not resolve the subsequent closing date. ([blog.native-instruments.com](https://blog.native-instruments.com/an-announcement-from-nick-williams/))

22.7. Focusrite plc

[illegible] Native Instruments also identifies supported Novation controller families in its hardware-partner program. The integration relationship therefore extends beyond a single controller brand; it is not evidence that Native Instruments software requires Native Instruments hardware.

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Sources & Evidence

1. Introducing the NKS Hardware Partner Program: Hands-on control of over 2,000 instruments with your favorite production tools
   · Native Instruments names supported Novation controller families in its NKS Hardware Partner Program, corroborating a cross-brand integration relationship rather than universal controller compatibility. ([blog.native-instruments.com](https://blog.native-instruments.com/nks-hardware-partner-program/))
2. Launchkey 61 MK4 - Novation
   · Novation describes Launchkey xx.xx MK4 DAW controls, named application integrations, included software, and its Native Instruments partnership for NKS compatibility. ([us.novationmusic.com](https://us.novationmusic.com/products/launchkey-xx.xx))
3. Brands - Focusrite plc
   · Focusrite's official brand portfolio identifies Novation within its Content Creation business, providing an offering-to-group attribution path. ([focusriteplc.com](https://focusriteplc.com/brands/))
4. Focusrite plc - Unaudited Interim Financial Results for the 12 Months Ended August 31, 2025
   · The interim statement for the period ended August xx.xx 2025 identifies Novation within Focusrite and describes Launchkey's integration with music-creation software. ([focusriteplc.com](https://focusriteplc.com/wp-content/uploads/2025/xx.xx/Focusrite-plc-Interim-Statement-xx.xx-Aug-2025.pdf))
   · Company verification: The interim statement for the xx.xx months ended August xx.xx 2025 identifies Novation, Sequential, and Oberheim within Focusrite's portfolio.
   · Company verification: Reports Novation commercial revenue and increased Launchkey sales and registrations.
   · Company verification: Explains that Focusrite and Novation were combined into one operating segment; the reported business figures are not exact digital-keyboard-market revenue.
5. Summit | Novation
   · Company verification: Novation publicly offers Summit as a keyboard synthesizer.
   · Company verification: Establishes a sound-generating keyboard participation basis for Focusrite beyond controller-only Launchkey activity.
6. Focusrite plc - Interim Statement for the Six Months Ended February 28, 2025
   · Company verification: The interim statement for the six months ended February xx.xx 2025 identifies Focusrite plc and lists Novation, Sequential, and Oberheim within its group.
   · Company verification: Reports Novation as a separately identified revenue line and describes an international distribution network.
7. Launchkey MK4 Range | Novation
   · Company verification: Novation publicly offers the Launchkey MK4 family of MIDI keyboard controllers for music creation and DAW control.

22.8. Arturia

Arturia connects software-based repertoire with standalone stage use through AstroLab. ■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ For performers already using supported Arturia sounds, this creates a conditional route to carrying selected repertoire onto hardware without running the full production host during performance.

That continuity is selective rather than universal. Arturia's compatibility guidance excludes specified legacy instrument versions and warns that some sound banks are not fully compatible. ■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■

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Sources & Evidence

1. MicroFreak - Specifications & Features - Arturia
   - Arturia describes MicroFreak's flat, nonmoving touch interface and individual-note expressive response; this supports a distinct interface classification, not equivalence to piano action. ([arturia.com](https://www.arturia.com/products/hardware-synths/microfreak/details))
2. AstroLab - Arturia
   - Arturia presents AstroLab for standalone use and integration with included Analog Lab Pro, with compatible preset synchronization, playlist management, and sound-library expansion. ([arturia.com](https://www.arturia.com/products/hardware-synths/astrolab/details))
   - Company verification: Arturia publicly offers AstroLab stage keyboards in named keyboard formats with direct purchase options.
3. AstroLab - Features Details and Potential Restrictions - Arturia FAQ
   - Arturia's AstroLab guidance excludes specified legacy instrument versions and warns that sound-bank compatibility is not universal, supporting preset-specific verification before replacing a host setup. ([support.arturia.com](https://support.arturia.com/hc/en-us/articles/xx.xx-AstroLab-Features-details-and-potential-restrictions))
4. Privacy Policy - Arturia
   - Arturia's privacy policy, last revised January 2024, identifies Arturia SAS under Grenoble registration xx.xx xx.xx xx.xx; it does not settle the effect of the subsequent merger proposal. ([arturia.com](https://www.arturia.com/support/privacy-policy))
   - Company verification: Arturia's privacy policy identifies an Arturia SAS registered at Grenoble under number xx.xx xx.xx xx.xx.
   - Company verification: The policy states that it was last revised in January 2024; this legal-operator disclosure requires reconciliation with the subsequent merger proposal.

5. BODACC A, No. 217, Notice 1402 - Excalibur Society - November 10-11, 2025
   - The November 2025 official notice describes a proposed merger with Excalibur Society absorbing Arturia. It establishes the proposal and named entities, not completion or the surviving contracting operator. ([bodacc.fr](https://www.bodacc.fr/telechargements/COMMERCIALES/PDF/A/2025/xx.xx/xx.xx/BODACC_A_PDF_Unitaire_20250217_01402.pdf))
   - Company verification: The official notice describes a proposed domestic merger involving Arturia, RCS xx.xx xx.xx xx.xx as the absorbed company and Excalibur Society, RCS xx.xx xx.xx xx.xx as the absorbing company.
   - Company verification: The notice establishes a proposed transaction, not its completion or the current surviving legal operator.
6. Arturia - The Sound Explorers
   - Company verification: Provides Arturia's official company identity and business presentation.

22.9. Fatar srl

Fatar connects component supply with finished-instrument competition. ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■ ■■■ ■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■ ■ ■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■ ■ ■■■■■ ■■■■■■ ■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■ These records establish distinct commercial roles: supplying a keyboard component and providing a complete musical instrument are not equivalent propositions.

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Sources & Evidence

1. Privacy Policy - Studiologic
   - Studiologic's privacy notice identifies FATAR SRL as its data controller, supporting the documented connection without independently establishing beneficial ownership. ([studiologic-music.com](https://www.studiologic-music.com/privacy-policy/))
   - Company verification: The Studiologic website identifies FATAR SRL as its data controller and provides an Italian business address.
2. Numa X Piano - Studiologic
   - Numa X Piano is presented with internal sounds, external MIDI control, audio inputs, and USB audio, establishing a complete-instrument proposition. ([studiologic-music.com](https://www.studiologic-music.com/products/numa_x_piano/))
   - Company verification: Studiologic publicly presents Numa X Piano as a finished keyboard instrument.
3. Iridium Keyboard - Waldorf Music
   - Waldorf identifies a Fatar TP/8SK keybed in Iridium Keyboard, providing customer-side component attribution rather than evidence of exclusivity or open supply terms. ([waldorfmusic.com](https://waldorfmusic.com/de/iridium-keyboard/))
4. Iridium Keyboard EN - Waldorf Music
   - Company verification: Waldorf identifies a Fatar keyboard component in its Iridium Keyboard product, providing customer-side supplier corroboration.

5. S5 Digital Piano - Pearl River Piano
   - Company verification: Pearl River identifies a Fatar keyboard component in the S5 digital piano, corroborating a customer-side supplier relationship.

22.10. Expressive E

Expressive E offers a meaningful choice between expressive playing with onboard sound and a controller-based setup. Osmose combines per-key pressure and pitch control with the EaganMatrix sound engine. ■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■ ■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■

A performer requiring the intended sounds without a computer can evaluate the Osmose synthesizer; a producer retaining an existing host-based environment can evaluate CE, subject to the exact application's expressive-control support and required entitlements. Expressive E also documents conventional MIDI operation, so limited MPE support need not prevent basic control, although it can constrain the intended expressive result. ■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■ ■■■■■■■■ ■■ ■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■ ■■■■■■■■■■

Sources & Evidence

1. Osmose Details - Expressive E
   - Expressive E documents Osmose's per-key expressive control, onboard EaganMatrix, standalone synthesizer role, and conventional MIDI-controller operation. ([expressivee.com](https://www.expressivee.com/osmose-details-xx.xx))
2. Sound Engine - Haken Audio
   - Haken Audio identifies EaganMatrix as internal to Expressive E's Osmose and describes an external Haken Editor, distinguishing standalone sound from editing independence. ([hakenaudio.com](https://www.hakenaudio.com/sound-engine))
3. Osmose CE - Expressive MIDI Controller - Expressive E
   - Expressive E contrasts Osmose CE's software-and-hardware control role with Osmose Synth's onboard sound, while identifying shared expressive keybed technology. ([expressivee.com](https://www.expressivee.com/xx.xx-osmose-xx.xx-ce))
4. Legal information
   - Company verification: Identifies EXPRESSIVE as the website publisher, a simplified joint-stock company registered under SIREN xx.xx xx.xx xx.xx.
   - Company verification: Provides a Marseille registered address and the company's Expressive E contact domain, strengthening the market-facing-brand-to-operator linkage.
5. Expressive MPE Polyphonic Synthesizer
   - Company verification: Expressive E publicly offers Osmose in xx.xx- and xx.xx-key versions as a standalone synthesizer and expressive MIDI controller.
   - Company verification: The page provides direct purchase options.

22.11. Viscount International

Viscount International provides an organ-specific instrument proposition rather than merely organ sounds within a multipurpose keyboard. ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■

[redacted] Physical modeling establishes a documented technology distinction, not independently demonstrated musical superiority.

[redacted] Buyers requiring pedal performance should obtain an explicit quotation covering the pedalboard, bench, support furniture, audio provision, delivery, and service responsibilities. The choice between a console and a portable instrument therefore turns on the supplied configuration and placement requirements, not nominal organ-sound equivalence; portfolio presentation alone does not establish local installation or support commitments.

Sources & Evidence

1. Classic Products - Viscount International
   · Viscount presents Domus organs for homes, schools, and chapels and identifies Cantorum as a portable classical-organ family. ([viscountinstruments.com](https://www.viscountinstruments.com/classic-products/))
2. Domus 4 - Viscount International
   · Domus xx.xx is presented as a console organ with multiple manuals, pedal provision, and internal amplification, supporting configuration-based purchasing comparisons. ([viscountinstruments.com](https://www.viscountinstruments.com/products/classics/classic-organs/domus-organs/domus-xx.xx-s4/))
3. Cantorum Duo Plus - The Portable Classic Organ - Viscount
   · The Cantorum Duo Plus brochure identifies PhysisPlus physical modeling, multiple manuals, internal audio provision, and optional benches, stands, and MIDI pedalboard. ([viscountinstruments.com](https://www.viscountinstruments.com/img/Cantorum-Duo-Plus.pdf))
4. Keyboards - Viscount International
   · Company verification: Viscount's official professional piano-keyboard category establishes its finished-keyboard commercial portfolio.
5. Contacts - Viscount International
   · Company verification: The official contact site identifies Viscount International S.p.A. as the corporate business.

22.12. Guitar Center, Inc.

Guitar Center participates in Digital Keyboards as both a retail channel and a private-label competitor. [redacted] This creates a retailer-associated complete-purchase proposition rather than only third-party instrument resale.

Households should compare the Williams package with similarly complete alternatives rather than compare a furnished setup with a bare keyboard. Third-party piano brands seeking Guitar Center distribution should assess their differentiation against the retailer's own comparable

offering, including required playing functions, package contents, and support. ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■

Sources & Evidence

1. Our Brands - Guitar Center
   - Guitar Center includes Williams Pianos within its private-label brand presentation, establishing a proprietary instrument relationship beyond third-party resale. ([guitarcenter.com](https://www.guitarcenter.com/our-brands))
   - Company verification: Guitar Center identifies Williams Pianos among its private-label brands.
   - Company verification: The page identifies Guitar Center, Inc. as the corporate website entity.
2. Williams - Guitar Center
   - Guitar Center's Williams storefront advertises named digital pianos and furnished home packages, supporting comparison of complete purchase configurations. ([guitarcenter.com](https://www.guitarcenter.com/Williams/))
   - Company verification: Guitar Center's Williams storefront markets branded digital pianos, including the Williams Allegro IV.
   - Company verification: The catalog establishes an own-label instrument offering rather than only third-party instrument resale.
3. Williams Allegro IV Digital Piano In-Home Pack - Guitar Center
   - The Allegro IV In-Home Pack description includes the instrument, wooden stand, adjustable bench, and pedal unit. ([guitarcenter.com](https://www.guitarcenter.com/Williams/Allegro-IV-Digital-Piano-with-Stand-Bench-and-Piano-Style-Pedal-Black-xx.xx.gc))

22.13. Hayamax Distribuidora de Produtos Eletrônicos Ltda

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Harmonics advertises the HA-xx.xx touch-sensitive musical keyboard and provides a purchasing route, establishing a locally operated branded sales proposition without requiring an assumption about factory ownership.

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Sources & Evidence

1. Teclado Harmonics HA-500 Musical - Harmonics
   · Harmonics presents HA-xx.xx as a touch-sensitive musical keyboard and supplies a purchase link, establishing an advertised finished-keyboard offering. ([harmonics.com.br](https://harmonics.com.br/teclado-harmonics-ha-xx.xx-musical))
   · Company verification: The official Harmonics product page presents the HA-xx.xx musical keyboard and provides a purchase link.
2. Termos e Condições de Uso do Site - Harmonics
   · Harmonics identifies Hayamax as operator and distinguishes direct offers from third-party sellers' delivery, support, and return obligations. ([loja.harmonics.com.br](https://loja.harmonics.com.br/center/?faqid=xx.xx))
   · Company verification: The Harmonics store terms identify Hayamax Distribuidora de Produtos Eletrônicos Ltda as the selling operator and provide its Brazilian business address and tax identifier.
3. HARMONICS Instrumentos Musicais - Seja Nossa Revenda
   · Company verification: Harmonics explicitly identifies itself as a Hayamax brand.
   · Company verification: The brand's dealer page describes nationwide delivery and a reseller-facing commercial operation in Brazil.

22.14. Blackstar Amplification Ltd

[redacted] The advertised range combines folding portability with onboard sounds, speakers, battery operation, headphone use, and USB MIDI. Touch variants add velocity sensitivity and Bluetooth MIDI, making exact model selection commercially important.

[redacted] Folding portability does not establish equivalence to a particular piano action. The appropriate choice depends on whether compact transport or the buyer's required playing interface is the binding requirement.

Sources & Evidence

1. Carry-on Folding Piano - Carry-on Playing
   · Carry-on's page identifies Blackstar Amplification Ltd and differentiates folding-piano packages and Touch variants, including expressive response and Bluetooth MIDI. ([carryonplaying.com](https://carryonplaying.com/product/carry-on-folding-piano/))
2. Carry-on Folding Piano 88 - Owner's Manual
   · The original Carry-on Folding Piano handbook identifies a Blackstar design partnership and documents the self-contained instrument, supplied pedal, and USB MIDI role. ([carryonplaying.com](https://carryonplaying.com/wp-content/uploads/2022/xx.xx/xx.xx-key-carry-on-piano-handbook.pdf))
3. Carry-on folding piano owner's manual
   · Company verification: The Carry-on folding-piano handbook documents a finished musical keyboard product and identifies Blackstar Amplification Ltd with a United Kingdom address.
   · Company verification: The handbook does not establish current stock or present commercial scale.

22.15. Konix Technology Co., Ltd.

Konix Technology Co., Ltd. presents both PA88 roll-up pianos and PH61 conventional portable electronic keyboards, alongside an advertised OEM/ODM and brand-packaging service. This supports two distinct commercial discussions: selecting a finished instrument for its format and requesting a private-label supply proposal. ■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■

For household buyers, the roll-up format should be assessed against the required playing interface rather than assumed equivalent to a conventional keyboard. For instrument brands, the advertised service supports a sourcing inquiry, but a commitment requires an identified contracting company, agreed product and branding rights, and delivery and support obligations. ■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■■■ ■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■

Sources & Evidence

1. About Us - Konix
   - The Konix business page identifies Konix Technology Co., Ltd. in Dongguan; this self-description does not establish its relationship with the Taiwan-facing operator. ([konixtech.com](https://www.konixtech.com/about-us/))
   - Company verification: Konix's official business page identifies Konix Technology Co., Ltd. and its Dongguan business location.
   - Company verification: The company describes branded electronic musical instruments and an OEM/ODM business role.
2. Konix PA88 Electric Roll-Up Piano - Konix
   - Konix advertises PA88 as a roll-up musical keyboard with internal sounds, speakers, and external connectivity, establishing a named format-specific offering. ([konixtech.com](https://www.konixtech.com/konix-pa88-xx.xx-key-electric-piano-hand-roll-piano-electronic-organ-product/))
3. Portable Konix PH61 Digital Piano Keyboard - Konix
   - Konix presents PH61 as a portable electronic keyboard with internal tones, speakers, and external-device connectivity, distinct from its roll-up format. ([konixtech.com](https://www.konixtech.com/portable-xx.xx-keys-konix-ph61-musical-instrument-piano-digital-piano-keyboard-product/))
   - Company verification: Konix's official product page offers the PH61 electronic musical keyboard, establishing finished-keyboard participation beyond accessories or components.
4. Our Services - Konix
   - Konix expressly advertises OEM/ODM musical-instrument services and customized brand packaging; the page establishes an offered business route, not an executed customer agreement. ([konixtech.com](https://www.konixtech.com/our-services/))
5. KONIX MUSIC
   - The Taiwan-facing site identifies KONIX MUSIC CO., LTD. and asserts local brand rights and support conditions; it does not establish affiliation with Konix Technology. ([konixmusic.com](https://konixmusic.com/en/index.html))

22.16. Pocketpiano SL

Pocketpiano SL offers V2ven as a modular portable piano whose separable magnetic sections distinguish it from a hinged folding instrument. ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■ ■■ ■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■ ■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ That attribution describes the marketed sound relationship; it does not establish a separately transferable sound-library license or a licensing route for another instrument brand.

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Sources & Evidence

1. Pocket Piano V2ven - Portable Grand Piano - Pocket Piano SL
   - Pocket Piano's focused product presentation attributes its advertised Ivory II sounds to Synthogy and presents a separable modular piano with direct ordering. (pocketpiano.com)
   - Company verification: The focused product landing page offers the Pocket Piano V2ven modular portable piano.
2. Pocket Piano V2ven - Professional Modular Portable Piano
   - V2ven is advertised with xx.xx keys, magnetic modular construction, internal sound, battery operation, USB-C and Bluetooth MIDI, and an included sustain pedal. ([pocketpiano.com](https://pocketpiano.com/products/pocket-piano-v2ven-professional-modular-portable-piano))
3. Pocket Piano V2ven FAQ - Assembly, Battery & Shipping
   - Pocket Piano advertises international shipping, including the United States and Europe, while qualifying delivery timing by region and stock and referring warranty details to checkout. ([pocketpiano.com](https://pocketpiano.com/pages/faqs))
4. Legal Notice - Pocket Piano SL
   - The legal notice identifies Pocketpiano SL as the website business in Spain and describes electronic musical instruments within its commercial activity. ([pocketpiano.com](https://pocketpiano.com/policies/legal-notice))
   - Company verification: The legal notice identifies Pocketpiano SL as the website owner and supplies a Barcelona-area registered address.
   - Company verification: Its stated business includes electronic musical instruments.
5. Actos de BARCELONA del BORME núm. 23 de 2026
   - Company verification: The February xx.xx 2026 official registry publication records corporate acts for POCKETPIANO SL entered on January xx.xx 2026.

23. Companies Covered

Table 564. Global Digital Keyboards Market, Companies Covered

Company
Amari
AODSK
Artist Guitars
Arturia
Australis Music Group
Bajaao
Bax Music B.V.
Behringer
Best Choice Products
Blackstar
Blackstar Amplification Ltd
Bluelander
Buchla U.S.A.
BULARA S.A.S
Caldera
Cash Crusaders
CASIO
Cherub Technology Co., Ltd.
CHOMPI Club
Classic MIDI Works
Clavia DMI AB
Claviers NuMotion
CME
Comercial e Importadora Audiomusica SpA
Cre8audio
Cresurge Private Limited
CRISTOFORI MUSIC PTE LTD
Critter & Guitari
Crumar
Dante Müzik

Table 564 - continued

Company
Dashia
Dato Musical Instruments
Dexibell
Dominguez
Donner
Dynatone
Elpiano Małgorzata Jurewicz
Equipo
ESI Audiotechnik GmbH
Expressive E
Fatar srl
Fesley
Focusrite plc
Frenexport S.p.A.
Future Retro
GB Musical
Gear4music plc
GEWA music GmbH
Glarry
Groove Synthesis
Guitar Center, Inc.
Hailun
Hailun Piano Co., Ltd.
Haken Audio
Hangzhou Worlde Digital Piano Co., Ltd.
Hayamax Distribuidora de Produtos Eletrônicos Ltda
IK Multimedia
Infinite Response
inMusic
Instrumentos Parquer
Intuitive Instruments
IPARK YOUNGCHANG

Table 564 - continued

Company
Jaam e Jam Enterprise
Jinsanhui
Julius Blüthner Pianofortefabrik GmbH
Kadosh Music
Kaiser
Kawai Musical Instruments Manufacturing Co., Ltd.
Kaysound Imports Inc.
Ketron S.r.l.
Kikutani Music
Kodamo
KONIX MUSIC CO., LTD.
Konix Technology Co., Ltd.
KORG INC.
Kurtzman
Lumatone
Mandalay
Medeli
Megavizyon
Melbourne Instruments
Michael
Midex
MIDIPLUS
Modal Electronics
Muse Kinetics
MUSIC STORE professional GmbH
Musikhaus Kirstein GmbH
Nektar
Nonlinear Labs GmbH
NUX
Oqan
Orla
PDT

Table 564 - continued

Company
Pearl River Piano
Pianocade
Pocketpiano SL
Pro Avance, S.A. de C.V.
PWM
Pyle USA
Roland Corporation
ROLI
Ryme Music
Samick Musical Instruments Co., Ltd.
Schubert
SHANGHAI ZHENGYIN PIANO CO., LIMITED
SONICWARE INC.
Sound House
SOUTAR
Starfavor
Suzuki Musical Instruments
Ta Horng Musical Instrument Co., Ltd.
Teenage Engineering AB
Tesler
Thomann GmbH
Tronios
UDO Audio Ltd
Vangoa
VEAZEN
Virgin Musical Instrument Company, Inc.
Viscount International
VOLGA
Waldorf Music GmbH
Woodbrass
Worlde
Xiaoyezi

Table 564 - continued

Company
Yamaha Corporation
Zhuhai Shengke Intelligent Technology Co., Ltd.
Zuhal Dış Ticaret Anonim Şirketi
北京鑫三芙教学设备制造有限公司
吟飞科技（江苏）有限公司
杭州爱尔科乐器有限公司
株式会社キョーリツコーポレーション

Sources & Evidence

1. About CASIO | CASIO
   - Company verification: Identifies CASIO COMPUTER CO., LTD. and includes electronic musical instruments within its business.
   - Company verification: Provides corporate information dated March xx.xx 2026, supporting continuing operations and the CASIO-to-corporate-entity linkage.
2. Roland - FANTOM 6 EX | Synthesizer Keyboard
   - Company verification: Publicly presents FANTOM xx.xx EX as a named synthesizer keyboard and provides a purchase-channel link.
   - Company verification: Adds model-specific participation support to Roland's captured corporate and distribution evidence.
3. CONTACT US | medeli hk
   - Company verification: Identifies Medeli Electronics Co. Ltd. as headquarters in Hong Kong.
   - Company verification: Lists named Medeli operations in Zhuhai, Shanghai, and Shenzhen; the contact directory does not establish equity percentages or statutory consolidation.
4. Focusrite plc - Interim Statement for the 12 Months Ended August 31, 2025
   - Company verification: The interim statement for the xx.xx months ended August xx.xx 2025 identifies Novation, Sequential, and Oberheim within Focusrite's portfolio.
   - Company verification: Reports Novation commercial revenue and increased Launchkey sales and registrations.
   - Company verification: Explains that Focusrite and Novation were combined into one operating segment; the reported business figures are not exact digital-keyboard-market revenue.
5. Summit | Novation
   - Company verification: Novation publicly offers Summit as a keyboard synthesizer.
   - Company verification: Establishes a sound-generating keyboard participation basis for Focusrite beyond controller-only Launchkey activity.
6. Contact | Nord
   - Company verification: Identifies Clavia Digital Musical Instruments AB in Stockholm as the business making Nord keyboards.
   - Company verification: Connects the expanded company-name form to the captured Clavia DMI AB and Nord portfolio representation.

7. Legal information
   - Company verification: Identifies EXPRESSIVE as the website publisher, a simplified joint-stock company registered under SIREN xx.xx xx.xx xx.xx.
   - Company verification: Provides a Marseille registered address and the company's Expressive E contact domain, strengthening the market-facing-brand-to-operator linkage.
8. Imprint - Waldorf Music
   - Company verification: Identifies Waldorf Music GmbH as the responsible business.
   - Company verification: Provides its Remagen address and Koblenz commercial-register number HRB xx.xx.
9. Critter & Guitari Limited One (1) Year Warranty
   - Company verification: Identifies Critter & Guitari Inc. as the company providing the product warranty.
   - Company verification: Establishes the legal-business linkage for the captured Organelle commercial offering.
10. Terms & Conditions - Melbourne Instruments
    - Company verification: Identifies Melbourne Instruments Pty Ltd, ACN xx.xx xx.xx xx.xx as the supplier covered by its terms of trade.
    - Company verification: Establishes the market-facing-business-to-legal-operator linkage.
11. Current details for ABN 24 651 030 456 | ABN Lookup
    - Company verification: The Australian government register identifies Melbourne Instruments Pty Ltd as an Australian private company with an active ABN.
    - Company verification: Records ACN xx.xx xx.xx xx.xx and a Victoria business location.
12. Contact information - SONICWARE
    - Company verification: Identifies SONICWARE INC. as the trade name of the selling business.
    - Company verification: Provides its Tokyo business address and company sales contact.
13. UDO AUDIO LTD overview - Find and update company information - GOV.UK
    - Company verification: Companies House identifies UDO AUDIO LTD, company number xx.xx as an active private limited company.
    - Company verification: Provides its registered office and incorporation information, corroborating the captured UDO operating identity.
14. About us | Tronios
    - Company verification: Identifies Tronios BV and its Almelo business address.
    - Company verification: Describes a family-run own-brand business and names its proprietary brands, including MaxMusic.
    - Company verification: Identifies professional, retail, and consumer channels, with MaxiAxi described as part of the Tronios Group.
15. GEAR4MUSIC (HOLDINGS) PLC overview - Find and update company information - GOV.UK
    - Company verification: Companies House identifies the active registered company as GEAR4MUSIC (HOLDINGS) PLC, company number xx.xx.
    - Company verification: The registered name differs from the protected staged title Gear4music plc; the protected title is not changed.
16. Gear4music (Holdings) plc - Audited Results for the Year Ended March 31, 2026
    - Company verification: The June xx.xx 2026 audited-results announcement establishes continuing Gear4music group operations.
    - Company verification: Separately discusses own-brand products and other-brand retail activity.
    - Company verification: The reported own-brand revenue covers multiple product categories and is not digital-keyboard-specific revenue.
17. Arturia - Privacy Policy
    - Company verification: Arturia's privacy policy identifies an Arturia SAS registered at Grenoble under number xx.xx xx.xx xx.xx.
    - Company verification: The policy states that it was last revised in January 2024; this legal-operator disclosure requires reconciliation with the subsequent merger proposal.

18. BODACC A - Annonce n° 1402 - EXCALIBUR SOCIETY
    - Company verification: The official notice describes a proposed domestic merger involving Arturia, RCS xx.xx xx.xx xx.xx as the absorbed company and Excalibur Society, RCS xx.xx xx.xx xx.xx as the absorbing company.
    - Company verification: The notice establishes a proposed transaction, not its completion or the current surviving legal operator.
19. 88 鍵盤 折りたたみ式電子ピアノ「KIKUTANI KDP-88P」登場 | キクタニミュージック
    - Company verification: The October xx.xx 2026 official announcement presents the KIKUTANI KDP-88P folding electronic piano.
    - Company verification: The announcement also links to the KDP-61P product range.
    - Company verification: Establishes a Kikutani-specific branded keyboard basis independent of the previously disputed ONETONE attribution.
20. 新製品情報 | 株式会社キョーリツコーポレーション
    - Company verification: Kyoritsu's official June xx.xx 2025 product announcement presents the ONETONE Family Piano.
    - Company verification: Adds commercial product-announcement support beyond the captured ONETONE support-document connection.
21. All Collections - Fesleymusic
    - Company verification: Fesleymusic's inspected commercial collection directory includes classic, natural-wood-color, and portable digital-piano categories.
    - Company verification: The directory establishes a piano-portfolio connection but does not establish a named available model, legal operator, or commercial scale.
22. About - Proel North America
    - Company verification: Proel North America identifies Dexibell among the Proel Group brands.
    - Company verification: Describes its USA and Canada distribution, stock, warranty, service, and dealer-support role for Dexibell digital pianos and stage pianos.
    - Company verification: Does not establish ultimate ownership or any common control with Viscount.
23. Corporate Profile - About Us - Yamaha Corporation
    - Company verification: Identifies Yamaha Corporation and its musical-instruments business, including digital musical instruments.
24. Keyboard Instruments - Musical Instruments - Products - Yamaha USA
    - Company verification: Lists digital and arranger workstations, portable keyboards, Piaggero instruments, YC stage keyboards, and CP stage pianos.
25. Digital Piano & Keyboard Brands | CASIO
    - Company verification: Publicly offers CASIO digital pianos and keyboards, including Privia, Casiotone, and CT-X product families.
    - Company verification: Lists named Casiotone CT-S and SA portable-keyboard models.
26. Roland - Company - Corporate Information - Corporate Profile
    - Company verification: Identifies Roland Corporation and describes its digital-piano and portable-keyboard business.
    - Company verification: Describes offerings for home lessons and experienced players.
27. 01 Company Overview | Roland at a Glance
    - Company verification: Describes international sales subsidiaries and distribution primarily through specialized musical-instrument retailers.
    - Company verification: Identifies keyboard instruments and synthesizers within Roland's commercial portfolio.
28. Corporate Profile | KORG (USA)
    - Company verification: Identifies KORG INC. and its manufacture and sale of electronic musical instruments, including synthesizers and digital pianos.
    - Company verification: Lists subsidiaries in the United States, United Kingdom, Italy, Hong Kong, Japan, and Vietnam.

29. Synthesizers / Keyboards | KORG (USA)
    - Company verification: Lists keyboard and synthesizer offerings, including EK-xx.xx entertainer keyboards and XE20 digital ensemble pianos.
30. Domestic Business Activities | Company | Kawai Musical Instruments Manufacturing Co., Ltd.
    - Company verification: States that Kawai produces and sells digital pianos in Japan and overseas, alongside its acoustic-piano activities.
31. Digital Pianos | Kawai Musical Instruments Manufacturing Co., Ltd.
    - Company verification: Lists CA, CN, CX, ES, MP, and DG digital-piano ranges and VPC professional MIDI controller keyboards.
32. Products | Nord
    - Company verification: Lists Nord Stage xx.xx Nord Piano xx.xx Nord Grand xx.xx Nord Electro, and other finished performance keyboards.
    - Company verification: Identifies a Kawai keyboard component in Nord Grand xx.xx corroborating a commercial supplier relationship.
33. Distributors | Nord
    - Company verification: Identifies Clavia DMI AB in Nord's Swedish distribution entry and documents an international distributor network.
34. MEDELI PARK | medeli hk
    - Company verification: Describes Medeli as a Hong Kong-founded electronic musical-instrument developer and manufacturer with keyboard and digital-piano activities.
    - Company verification: Identifies operations in Hong Kong, Shenzhen, Shanghai, and Zhuhai.
35. DIGITAL PIANO | medeli hk
    - Company verification: Lists Medeli slim, upright, compact, and grand digital-piano product categories.
36. Technology - Polytouch | Ashun Sound Machines
    - Company verification: ASM identifies Medeli as its mother company and names Hydrasynth Keyboard, Deluxe, and Explorer products.
    - Company verification: ASM publicly offers licensing of its named Polytouch technology to instrument brands.
    - Company verification: ASM lists KORG Keystage xx.xx and Keystage xx.xx among commercial products using its licensed technology.
37. Ashun Sound Machines & Medeli - Sonic Sales, Inc.
    - Company verification: Sonic Sales announced on May xx.xx 2026 that it was representing ASM and Medeli, providing counterparty evidence of a commercial channel relationship.
38. IPARK YoungChang - Enriching Music Education and Culture | HDC Holdings
    - Company verification: HDC Holdings identifies IPARK YOUNGCHANG and describes its Kurzweil electronic-instrument business.
    - Company verification: The page retains HDC YoungChang in its address text.
39. K2700 - KURZWEIL It's the Sound
    - Company verification: Kurzweil publicly presents the K2700 keyboard workstation and provides a purchase section linking to online retailers.
40. Today's Best Music Hardware & Software Brands | inMusic
    - Company verification: The official inMusic portfolio lists Native Instruments, Akai Professional, Moog Music, Alesis, and M-Audio.
    - Company verification: Describes keyboard and controller offerings within its M-Audio and Alesis businesses.
41. About Our Global Music Technology Company | inMusic
    - Company verification: States that Native Instruments joined inMusic in 2026 and that Moog joined in 2023.

42. inMusic and Native Instruments Unite
- Company verification: The May xx.xx 2026 announcement establishes a definitive agreement to acquire Native Instruments, subject to closing conditions.
- Company verification: Names Akai MPK and M-Audio Oxygen controllers in the companies' existing commercial relationship.

43. Focusrite plc - Interim Statement for the Six Months Ended February 28, 2025
- Company verification: The interim statement for the six months ended February xx.xx 2025 identifies Focusrite plc and lists Novation, Sequential, and Oberheim within its group.
- Company verification: Reports Novation as a separately identified revenue line and describes an international distribution network.

44. Launchkey MK4 Range | Novation
- Company verification: Novation publicly offers the Launchkey MK4 family of MIDI keyboard controllers for music creation and DAW control.

45. Arturia - The Sound Explorers
- Company verification: Provides Arturia's official company identity and business presentation.

46. Arturia - AstroLab
- Company verification: Arturia publicly offers AstroLab stage keyboards in named keyboard formats with direct purchase options.

47. Privacy Policy - Studiologic Support
- Company verification: The Studiologic website identifies FATAR SRL as its data controller and provides an Italian business address.

48. Numa X Piano - Studiologic
- Company verification: Studiologic publicly presents Numa X Piano as a finished keyboard instrument.

49. Ketron
- Company verification: The official KETRON catalog identifies Ketron S.r.l. and lists electronic keyboards and digital stage pianos.
- Company verification: Documents the EVENT and EVENT61 product family through commercial catalog and product-support entries.

50. VIVO H10V - Dexibell
- Company verification: Dexibell publicly presents the VIVO H10V home digital piano within its VIVO product portfolio.

51. Nektar Impact LX mk3 - MIDI Keyboard with DAW Integration
- Company verification: Nektar publicly offers Impact LX mk3 MIDI keyboard controllers in multiple key-count formats with music-production software integration.

52. CONTACT - NEKTAR
- Company verification: Nektar's official contact and company-history page describes its Panorama and Impact controller businesses.

53. iRig Keys 2 MIDI Keyboard Controller | IK Multimedia
- Company verification: IK Multimedia publicly presents the iRig Keys xx.xx MIDI keyboard-controller family.

54. About Us | ROLI
- Company verification: ROLI identifies ROLI Piano and Seaboard as its musical keyboard offerings.

55. Iridium Keyboard EN - Waldorf Music
- Company verification: Waldorf publicly presents Iridium Keyboard as a finished keyboard synthesizer.
- Company verification: The product page identifies Waldorf Music GmbH.
- Company verification: Waldorf identifies a Fatar keyboard component in its Iridium Keyboard product, providing customer-side supplier corroboration.

56. Expressive MPE Polyphonic Synthesizer
    - Company verification: Expressive E publicly offers Osmose in xx.xx- and xx.xx-key versions as a standalone synthesizer and expressive MIDI controller.
    - Company verification: The page provides direct purchase options.
57. Electronic Keyboard Pianos
    - Company verification: Donner's United States-facing catalog lists DDP-xx.xx DEP-xx.xx and other named home and portable digital-piano offerings.
58. S5 Digital Piano - Pearl River Piano
    - Company verification: Pearl River Piano publicly presents the S5 as an Intelligent Series digital piano with a stated commercial price.
    - Company verification: Pearl River identifies a Fatar keyboard component in the S5 digital piano, corroborating a customer-side supplier relationship.
59. Pearl River Digital Pianos
    - Company verification: Lists Pearl River digital-piano ranges including concert, musician, intelligent, portable, education, and designer offerings.
60. SWING | Behringer
    - Company verification: Behringer publicly offers SWING as a keyboard controller for software and hardware musical instruments.
61. Suzuki Grand Piano
    - Company verification: The Suzuki UK product page presents the HG-510e digital piano.
    - Company verification: The page identifies Suzuki Europe Ltd as the official UK distributor of Suzuki Musical Instruments; it does not establish current stock or the manufacturing entity.
62. Our Brands | Guitar Center
    - Company verification: Guitar Center identifies Williams Pianos among its private-label brands.
    - Company verification: The page identifies Guitar Center, Inc. as the corporate website entity.
63. Williams | Guitar Center
    - Company verification: Guitar Center's Williams storefront markets branded digital pianos, including the Williams Allegro IV.
    - Company verification: The catalog establishes an own-label instrument offering rather than only third-party instrument resale.
64. About Artesia Pro - Artesia Pro
    - Company verification: Artesia Pro identifies itself as a brand of Virgin Musical Instrument Company, Inc., headquartered in El Cajon, California.
    - Company verification: Its stated portfolio includes digital pianos, portable keyboards, and MIDI controllers.
    - Company verification: The company presentation includes an Artesia AG xx.xx grand-piano presentation.
    - Company verification: Artesia Pro identifies itself as a brand of Virgin Musical Instrument Company, Inc.
    - Company verification: Its official business description includes digital pianos, portable keyboards and MIDI controllers.
65. PIANOS - Artesia Pro
    - Company verification: The official Artesia Pro Pianos catalog provides a direct commercial portfolio record for its piano business.
66. about - Groove Synthesis
    - Company verification: Groove Synthesis identifies itself as a California-based instrument business.
    - Company verification: The company identifies the 3rd Wave Advanced Wavetable Synth as its offering.
67. Groove Synthesis at NAMM 2026
    - Company verification: A January xx.xx 2026 announcement identifies the 3rd Wave 24K keyboard alongside the company's desktop modules.
    - Company verification: The announcement documents planned participation at NAMM 2026 in Anaheim and identifies Bob Coover as a co-founder.

68. Keith McMillen Instruments Rebranding as Muse Kinetics | Keith McMillen Instruments
    - Company verification: A September xx.xx 2024 company announcement establishes the rebranding of Keith McMillen Instruments as Muse Kinetics.
    - Company verification: The announcement identifies QuNexus Galaxy, K-Board C, and K-Board Pro xx.xx among the products offered or retained during the branding transition.
    - Company verification: The dated announcement does not by itself establish present inventory.
69. About us - Cre8audio
    - Company verification: Cre8audio describes itself as legally Nevada-based, with personnel in the United States, France, and the United Kingdom.
70. NiftyKEYZ by Cre8audio - An epic eurorack keyboard case - Cre8audio
    - Company verification: Cre8audio directly markets the named NiftyKEYZ Eurorack keyboard-case product.
    - Company verification: The product's modular keyboard format requires a boundary distinction from conventional sound-generating instruments.
71. Future Retro Vectra - Voltage & Company
    - Company verification: Voltage & Company's product catalog identifies Future Retro Vectra as a four-voice hybrid synthesizer.
    - Company verification: The distributor describes Vectra as a digital-analog hybrid instrument; the page does not establish current factory production or inventory.
72. Piano & Keyboards - Best Choice Products - Tagged "Pianos"
    - Company verification: Best Choice Products' official piano catalog offers branded xx.xx-key digital-piano sets.
    - Company verification: Listed offerings include an xx.xx-Key Digital Piano Set and an xx.xx-Key Weighted Full Size Digital Piano Set.
73. Electric Piano Keyboard 61 Keys Foldable Bluetooth 129 Tones - Pyle USA
    - Company verification: Pyle USA lists the branded PKBRD6100 foldable electronic musical keyboard.
    - Company verification: The inspected product listing is marked sold out.
    - Company verification: The storefront states that it ships within the United States.
74. Compagnie - Nu-Motion
    - Company verification: Claviers NuMotion describes itself as a Canadian musical-keyboard manufacturer located in Montreal, Quebec.
    - Company verification: The French-language company presentation describes a developed portable ergonomic performance-keyboard concept.
    - Company verification: The undated presentation does not establish current commercial inventory or shipments.
75. Piano Digital Bluelander 88 Teclas con 3 Pedales, Atril y Banco Ajustable
    - Company verification: Bluelander directly offers an xx.xx-key digital piano with SKU CBHH-xx.xx.
    - Company verification: The page identifies Bluelander as a Mexican brand that imports, stores, and ships from Estado de México.
    - Company verification: The record supports a brand/importer role, not domestic manufacturing.
76. Teclado musical con 54 teclas, 100 tonos y 10 demos
    - Company verification: Kaiser's official storefront offers the MTC-xx.xx musical keyboard.
    - Company verification: The listing is marked available and states shipping throughout Mexico.
77. HARMONICS Instrumentos Musicais - Seja Nossa Revenda
    - Company verification: Harmonics explicitly identifies itself as a Hayamax brand.
    - Company verification: The brand's dealer page describes nationwide delivery and a reseller-facing commercial operation in Brazil.
78. HARMONICS Instrumentos Musicais - Teclado Harmonics HA-500 Musical
    - Company verification: The official Harmonics product page presents the HA-xx.xx musical keyboard and provides a purchase link.

79. Central de Atendimento - Harmonics - Termos e Condições de Uso
    - Company verification: The Harmonics store terms identify Hayamax Distribuidora de Produtos Eletrônicos Ltda as the selling operator and provide its Brazilian business address and tax identifier.
80. Krypton 25 - Equipo
    - Company verification: Equipo's official catalog presents the Waldman Krypton xx.xx USB/MIDI keyboard controller.
    - Company verification: The product description identifies a Krypton keyboard family with xx.xx-, xx.xx-, and xx.xx-key versions and describes a Brazil-linked commercial business.
81. Teclado - GB Musical
    - Company verification: GB Musical's commercial keyboard catalog lists Spring NEW TC-xx.xx TC-xx.xx X, TC-xx.xx TC-161MK, TC-xx.xx and TC-361X offerings.
    - Company verification: The catalog provides purchase functions and Brazilian commercial pricing.
82. Catálogo General de Marcas 2026 · Grupo Bulara
    - Company verification: The August 2026 Grupo Bulara catalog identifies distribution in Brazil.
    - Company verification: The Bulara portfolio includes the KB-xx.xx musical keyboard and KB-xx.xx and PB200 digital pianos.
    - Company verification: The catalog presents reseller-facing commercial terms and identifies Bulara.net as an importer for its own instrument line.
83. Bulara Hailun · Grupo Bulara
    - Company verification: The specific Bulara Hailun commercial page identifies BULARA S.A.S, a Uruguay tax identifier, and a Montevideo-area address.
    - Company verification: The page describes Grupo Bulara importation, commercial support, warranty, and assistance in Brazil for the presented digital-piano portfolio.
84. Provincia Compras - Teclado Electrico Parquer 61 Teclas Portatil Midi
    - Company verification: A Provincia Compras product page explicitly identifies the official Instrumentos Parquer store as the offering party.
    - Company verification: The page offers the Parquer PJ61Z musical keyboard and displays stock availability.
85. Términos y Condiciones generales de venta online Audiomusica
    - Company verification: Audiomusica's online-sale terms identify Comercial e Importadora Audiomusica SpA as the website owner and provide its Chilean tax identifier and Santiago address.
    - Company verification: The terms state that they were notarized on September xx.xx 2024.
86. Piano digital Walters Stage WA-SPA100 RD - Rojo - Audiomusica
    - Company verification: Audiomusica's Chile-facing catalog presents the Walters Stage WA-SPA100 digital piano.
87. Piano Digital Walters DK-100 Color Negro - Audiomusica
    - Company verification: Audiomusica's Peru-facing store lists the Walters DK-xx.xx digital piano, provides a purchase function, and indicates limited stock.
    - Company verification: This record establishes a Peru-facing channel listing, not completed sales or ownership of Walters.
88. PIANO DIGITAL 88 TECLAS CON ACCIÓN MARTILLO EURO-7900 MEISTEHAFT - Mandalay
    - Company verification: Mandalay's commercial catalog offers the Meistehaft EURO-xx.xx digital piano and displays an order-availability indication.
    - Company verification: The page provides Mandalay contact information in Quilicura, Chile.
89. Michael - Quem Somos
    - Company verification: Michael's official corporate page describes its own musical-instrument business and a network of dealers and partner schools throughout Brazil.
    - Company verification: The page displays a Brazilian business tax identifier.

90. VIOLAO MICHAEL VMS314 BK - Official Product Questions and Responses
    - Company verification: In an official response on its product website, Michael answers a question about the KAM500 keyboard by stating that the line was discontinued.
    - Company verification: The response is undated and does not establish a discontinuation date or the status of replacement keyboard products.
91. Empresa - Kadosh Music
    - Company verification: Kadosh Music's official English company page describes its Brazilian import and distribution business.
    - Company verification: The company identifies Keypower among the brands it established alongside its other musical and audio businesses.
    - Company verification: This page does not establish a specific current finished-keyboard model.
92. PIANO DIGITAL CLAVINOVA NUX WK-520 - Casa del Músico La Colonial
    - Company verification: Casa del Músico La Colonial's Colombian catalog lists a NUX WK-xx.xx digital piano.
    - Company verification: The inspected listing is marked out of stock and describes a Colombia-wide shipping channel.
    - Company verification: The channel listing does not establish NUX's legal operator or present local sales.
93. Gewamusic - Product List
    - Company verification: GEWA's official product catalog lists DP510, CP510, DP520, UP540, and portable digital-piano offerings.
94. Gewamusic - Standorte
    - Company verification: The company identifies GEWA music GmbH as its headquarters in Adorf, Germany, and lists European subsidiaries.
95. Gewamusic - About us
    - Company verification: GEWA describes the business as family-owned and reports an investment by Thomann GmbH in 2019.
    - Company verification: GEWA's own company history reports a Thomann GmbH investment in GEWA in 2019; it does not specify voting control.
96. Thomann DP-28 Plus
    - Company verification: Thomann directly markets the own-named DP-xx.xx Plus digital piano through its German commercial site.
    - Company verification: The commercial page identifies Thomann GmbH as the business.
97. Eigenmarken
    - Company verification: Kirstein identifies Classic Cantabile, FunKey, Steinmayer, and McGrey among its own brands.
    - Company verification: The page lists named Classic Cantabile and McGrey digital pianos as commercial offerings.
98. Fame DP-3000 WH | Deutschland
    - Company verification: The Fame DP-xx.xx WH digital-piano page identifies MUSIC STORE professional GmbH in Cologne as the responsible manufacturer business.
    - Company verification: The page advertises the instrument for sale in Germany.
99. Crumar Seven
    - Company verification: Crumar's Seven product page presents a finished digital piano for performance use.
100. Crumar.it - Contact us
    - Company verification: Crumar's contact page identifies an Italian business address in Roncade and a public VAT identifier.
101. Super 6 | UDO Audio
    - Company verification: UDO markets Super xx.xx as a keyboard-format analog-hybrid synthesizer with a digital sound source.

102. About UDO
- Company verification: UDO identifies itself as an electronic musical-instrument company based in Bristol, United Kingdom.

103. Contact | UDO Audio
- Company verification: UDO's contact page identifies UDO Audio Ltd and names separate UK and EU distribution contacts.

104. CARBON8 - Modal Electronics
- Company verification: Modal's official CARBON8 page establishes a named digital keyboard-synthesizer offering.

105. Terms - Modal Electronics
- Company verification: Current site terms identify Modal Electronics as a brand of WT Technology Development Company Limited, with a Hong Kong registered address.

106. NONLINEAR LABS - Company
- Company verification: Nonlinear Labs identifies itself as a Berlin-based GmbH fully owned by its founder.
- Company verification: The company describes its electronic-instrument business and offers a commercial ordering route for the C15.

107. NONLINEAR LABS - C15
- Company verification: The C15 product page establishes a finished digital keyboard instrument for performing musicians.

108. Kodamo - Mask1
- Company verification: Kodamo presents the MASK1 keyboard synthesizer and states that it is designed and assembled in France.
- Company verification: The direct product listing is marked sold out; current direct stock is not established.

109. OP-1 field - teenage engineering
- Company verification: Teenage Engineering's commercial OP-xx.xx field page presents an integrated musical keyboard-synthesizer offering.

110. OP-1 field, the first synthesizer in space. - April 18, 2025 press release
- Company verification: An April xx.xx 2025 company release identifies Teenage Engineering AB and its Stockholm, Sweden address.
- Company verification: The release identifies OP-xx.xx field and OP-XY within the company's product business.

111. Privacy - Soundsation
- Company verification: Soundsation's official privacy statement identifies FRENEXPORT S.p.A. in Italy as the website operator and exclusive owner of the SOUNDSATION brand.

112. SOUNDSATION ICHOS Digital Pianos - Frenexport SpA
- Company verification: Frenexport's official commercial announcement presents SOUNDSATION ICHOS digital pianos.

113. QP100 - Oqan
- Company verification: Oqan's official product page markets the QP100 as a compact digital piano.

114. Contact - Oqan
- Company verification: Oqan's contact page identifies a business address in Montcada i Reixac, Barcelona.
- Company verification: The page footer references HOLMUSIC without explicitly establishing the brand's legal owner.

115. Fazley Piano kopen? | Bax Music
- Company verification: Bax's commercial catalog offers named Fazley digital pianos, including FSP-xx.xx and DP-xx.xx models.
- Company verification: The catalog advertises online and physical-store availability, but does not itself settle current brand ownership.

116. Algemene voorwaarden | Bax Music
- Company verification: The current merchant terms identify Bax Music B.V., its Goes address, and its Dutch business-registration identifier.

117. Digital pianos | Tronios
    - Company verification: Tronios's official commercial catalog lists digital pianos, including RhapsodyDP61.
    - Company verification: The catalog establishes a supplier offering but does not resolve the exact registered operating entity.
118. Blüthner Digital Modell Pro-88 EX | Stage Piano
    - Company verification: Blüthner Digital's Pro-xx.xx EX page establishes a named finished stage-piano offering.
119. Kontakt | Blüthner Digital
    - Company verification: The digital-piano site's contact page identifies Julius Blüthner Pianofortefabrik GmbH and a German address near Leipzig.
120. Zakup - Elpiano. Naszą pasją są pianina.
    - Company verification: Elpiano's purchase terms identify Elpiano Małgorzata Jurewicz as the seller in Warsaw and provide Polish business identifiers.
    - Company verification: The page lists Elpiano SLP-xx.xx SLP-xx.xx and SLP-xx.xx pianos and purchase or rental-with-buyout routes.
121. Каталог с категориями
    - Company verification: VOLGA's official catalog presents its piano product business.
122. Volga - российский производитель цифровых пианино
    - Company verification: VOLGA's focused commercial product landing page presents digital pianos for the Russian market.
    - Company verification: The page names the operating business as Muzykalny Inzhiniring and supplies public Russian business identifiers; these were not independently checked against an official registry.
123. Цифровое пианино Caldera - живое звучание рояля и минимализм в дизайне
    - Company verification: Caldera's focused product landing page commercially presents digital pianos for home, education, and professional users.
    - Company verification: The company states that its instruments are assembled in Saint Petersburg; this is company-reported activity, not independently verified manufacturing status.
124. Правовая информация | Caldera
    - Company verification: Caldera's legal-information page identifies OOO Kaldera as the business behind the site.
125. Carry-on folding piano owner's manual
    - Company verification: The Carry-on folding-piano handbook documents a finished musical keyboard product and identifies Blackstar Amplification Ltd with a United Kingdom address.
    - Company verification: The handbook does not establish current stock or present commercial scale.
126. WoodBrass XP2 Noir - Pianos numériques portables | Woodbrass
    - Company verification: Woodbrass's commercial page offers the own-named XP2 Noir portable digital piano and advertises stock availability.
127. Products Archive - RockJam
    - Company verification: PDT's official product archive identifies its keyboard and digital-piano business.
    - Company verification: The archive lists the RockJam RJ761-SK xx.xx-Key Keyboard Piano SuperKit.
128. Our Belief - Dexibell
    - Company verification: Dexibell explicitly identifies itself as a brand of Proel S.p.A. in Italy.
    - Company verification: The page describes VIVO digital-piano and home-piano activity.
129. Catalogues - Dexibell
    - Company verification: Dexibell's official catalog page separately presents stage-piano and home-piano commercial catalogs.
130. Keyboards - Viscount International
    - Company verification: Viscount's official professional piano-keyboard category establishes its finished-keyboard commercial portfolio.

131. Contacts - Viscount International
    - Company verification: The official contact site identifies Viscount International S.p.A. as the corporate business.
132. DP-10X Digital Piano by Gear4music, Matte Black
    - Company verification: Gear4music markets the DP-10X as its own-named digital piano and advertises availability through UK and German distribution hubs.
    - Company verification: The product footer identifies Gear4music Limited as the seller and refers to Gear4music (Holdings) plc, creating a legal-display-name question for the protected company title.
133. Bilgi Toplumu Hizmetleri
    - Company verification: The company's public disclosure identifies Zuhal Dış Ticaret Anonim Şirketi, gives its Istanbul address, and supplies Turkish trade-registration identifiers.
    - Company verification: This establishes the disclosed corporate operator; it does not independently establish current beneficial ownership.
134. KOZMOS KHP-165BK Siyah Dijital Piyano (Tabure & Kulaklık Hediyeli)
    - Company verification: The named KOZMOS KHP-165BK digital piano is offered through a listing identifying Zuhal Müzik as the seller.
    - Company verification: Zuhal Müzik's attributed seller response identifies Kozmos as its own brand and states that the product is manufactured in China.
135. About Us · Dante Müzik
    - Company verification: Dante Müzik identifies its Istanbul operation and states that it supplies dealers and institutional buyers wholesale.
    - Company verification: Its stated ranges include Medeli and Dante digital pianos and portable and professional keyboards.
    - Company verification: It identifies Dantemarket as its official online retail channel and separately describes its authorized Medeli distribution role.
136. Midex PLX-80WH-ST Taşınabilir Katlanır Dijital Piyano - Midex
    - Company verification: A Midex-branded commercial page dated July xx.xx 2026 presents the PLX-80WH-ST portable folding digital piano.
    - Company verification: The page directs purchasers to a specific Yonka Müzik Market product listing.
    - Company verification: The page does not establish Midex's legal owner or manufacturer.
137. Midex PLX-80WH-ST Taşınabilir Katlanır Dijital Piyano Tuş Hassasiyetli 88 Tuş BT (Stand Sustain Kulaklık Çanta Metod)
    - Company verification: Yonka Müzik Market directly lists the Midex PLX-80WH-ST as a portable folding digital piano and provides an ordering interface.
    - Company verification: This establishes a public sales offering through the Turkish channel, not completed sales or ownership of the Midex brand.
138. Hakkımızda | Yonka Müzik Market
    - Company verification: Yonka Müzik Market identifies its Gaziantep base and lists Midex among the brands in its commercial portfolio.
    - Company verification: The statement supports Midex's Turkish channel connection but does not explicitly establish brand ownership.
139. MEGAVİZYON HAKKIMIZDA
    - Company verification: Megavizyon states that its importing business includes musical instruments and that it supplies Turkish retail chains and online channels.
    - Company verification: The corporate page's brand navigation lists jWIN and Sapphire.
    - Company verification: These facts do not establish ownership or licensing rights for the keyboard brands or a direct current model-level offering.

140. [illegible]
    - Company verification: SOUTAR's commercial storefront identifies SP20, SP30, and SP50 offerings and links portable and home digital-piano categories.
    - Company verification: Its delivery statement covers Saudi Arabia.
    - Company verification: Its own-business FAQ attributes manufacture of SOUTAR models to Hailun; that relationship is not independently corroborated here.
    - Company verification: SOUTAR's customer-side FAQ identifies Hailun as the manufacturer of its piano models, creating a supplier lead linked to SOUTAR's Saudi commercial offering.
    - Company verification: The exact Hailun contracting entity and current contractual relationship are not established by this attribution.
141. [illegible] SOUTAR
    - Company verification: SOUTAR's brand-documentation page states that the SOUTAR trademark is registered with the Saudi Authority for Intellectual Property.
    - Company verification: This is the business's own registration statement; an inspectable independent registry confirmation and the legal owner's identity remain unavailable.
142. [illegible]
    - Company verification: Barbad Piano's Iranian exclusive-brand catalog places ORLA in its digital-piano category.
    - Company verification: This supports an Iran-linked channel relationship, but the undated catalog does not establish a currently stocked model, completed local sales, or ORLA's present legal operator.
143. Brand Information | Shop Now
    - Company verification: Cash Crusaders identifies Sanchez among its exclusive in-house brands and describes its musical-instrument offering.
144. Sanchez 88-Key Electronic Keyboard | Shop Now
    - Company verification: Cash Crusaders publishes a commercial product page for the Sanchez xx.xx-Key Electronic Keyboard.
145. COMPANY - NUX Audio
    - Company verification: NUX identifies itself as a brand owned by Cherub Technology Co., Ltd. and includes digital pianos in its product business.
    - Company verification: Cherub's official business page links the company to the NUX brand and digital-piano activity.
    - Company verification: NUX identifies Cherub Technology Co., Ltd. as its brand owner and includes digital pianos in its portfolio.
146. Nux NPK-10 Digital Piano - BK Percussion
    - Company verification: BK Percussion's South African-facing commercial page lists the NUX NPK-xx.xx Digital Piano as in stock.
147. Musicland Music Shop - Digital pianos
    - Company verification: Musicland Kenya's digital-piano catalog lists the NUX NPK-xx.xx as in stock.
148. Keyboards and pianos - Thundercloud Music Store
    - Company verification: Thundercloud's South African catalog lists a MIDIPLUS X3 xx.xx-key USB keyboard controller.
    - Company verification: The catalog lists Blackstar Carry-on folding pianos and marks the listing sold out.
    - Company verification: The catalog lists NUX digital-piano and portable-keyboard offerings.

149. MIDIPLUS STORY-MIDIPLUS
- Company verification: The official MIDIPLUS brand story identifies a Ta Horng parent relationship and describes its MIDI keyboard-controller business.
- Company verification: MIDIPLUS's official history identifies Ta Horng as its parent business and documents musical-keyboard activity.
- Company verification: MIDIPLUS's official brand history identifies Ta Horng as its owner, describes Taiwanese business origins, and documents its MIDI-keyboard business.
- Company verification: The page uses an expanded English company-name form, leaving registered-name normalization unresolved.
- Company verification: The MIDIPLUS history connects the brand to Ta Horng, while using an expanded English company-name form that requires legal-name reconciliation.

150. 美派丨 MIDIPLUS
- Company verification: MIDIPLUS's Chinese corporate history describes a mainland China business established in 2011 and a group affiliation beginning in 2014.
- Company verification: The page identifies digital pianos and MIDI keyboard controllers within the business's portfolio.

151. Search Results | Shop Now
- Company verification: Cash Crusaders' keyboard catalog advertises a Worlde xx.xx-key keyboard controller as a new product available nationwide.
- Company verification: The catalog advertises Sanchez electronic keyboards as new musical-instrument offerings.

152. Pianos and Keyboards in Nairobi, Kenya - Simokai
- Company verification: Simokai's Nairobi-facing catalog lists an Amari D120T xx.xx-key digital piano and marks it sold out.
- Company verification: The catalog lists CASIO digital-piano offerings, including the AP-S450BKC2.

153. Yamaha Piano Numérique Clavinova CVP-905 Noir - MIFA MUSIQUE
- Company verification: MIFA Musique advertises the Yamaha Clavinova CVP-xx.xx digital piano as in stock and offers delivery throughout Morocco.

154. DISTRIBUTORS - NUX Audio
- Company verification: NUX's official distributor directory lists Algam SAS for Algeria, using a French address and Maghreb contact.
- Company verification: The directory establishes a stated distribution relationship, not product-specific Algerian stock or sales.

155. NPK-20 - NUX Audio
- Company verification: The official NUX page markets the NPK-xx.xx portable digital piano and credits Cherub Technology Co., Ltd. in its corporate copyright notice.

156. 关于 - NUX Audio
- Company verification: NUX's Chinese business page lists Cherub-associated business contacts and offices in Zhuhai and Shenzhen, establishing a mainland China business connection.

157. Samick Musical Instruments Co., Ltd.
- Company verification: The official English commercial site identifies Samick Musical Instruments Co., Ltd. and presents L88, E88, and SP-X88 digital-piano offerings.

158. 삼익악기 공식 온라인몰 - 피아노, 디지털오디오, 기타, 관현악기
- Company verification: Samick's official Korean online store offers the SP-X88 stage digital piano and identifies the operating company as (주)삼익악기 with a Korean business address.

159. About Us | Kadence
- Company verification: Kadence identifies Cresurge Private Limited as its operator and provides its Bangalore address and Indian business identifier.
- Company verification: The business page describes Kadence's musical-instrument offerings and delivery across India.

160. Buy Gen Series DP01 Portable 88 Keys Black Digital Piano.
- Company verification: Kadence's official store offers the Gen Series DP01 portable digital piano through an India-facing product page.

161. MIDIPLUS | MIDI Keyboard Controller, Audio Interface, MIDI Interface, Sound Module, Electronic Drum
- Company verification: The official MIDIPLUS commercial catalog presents AKM320L and other MIDI keyboard controllers.
- Company verification: The catalog identifies MIDIPLUS as a brand owned by Ta Horng Musical Instrument Co., Ltd.

162. Company Profile - HANGZHOU WORLDE DIGITAL PIANO CO., LTD.
- Company verification: The official company profile identifies Hangzhou Worlde Digital Piano Co., Ltd. as a Hangzhou-based digital-piano and MIDI-controller producer.
- Company verification: The profile also associates Hangzhou Worlde Music Electronic and Hangzhou Blue Whale Music Technology names with the business; their precise legal consolidation is not established.
- Company verification: The official profile associates additional Worlde Music Electronic and Blue Whale names with the same presented business; their legal relationships are not specified.
- Company verification: The Worlde corporate site identifies Hangzhou Worlde Digital Piano Co., Ltd. and describes digital-piano and MIDI-keyboard business activity.

163. About M-VAVE - Where Technology Meets Music
- Company verification: M-VAVE's official company profile identifies Zhuhai Shengke Intelligent Technology Co., Ltd., states that it is headquartered in Zhuhai, and connects its business to the M-VAVE/Cuvave brands.

164. M-VAVE - Product Ecosystem
- Company verification: The official M-VAVE product catalog lists SMK25, SMK25-II, SMK-xx.xx PRO, and SMK-xx.xx ELITE keyboard products, supporting a finished musical-keyboard offering.

165. CRISTOFORI CDP5 Digital Piano - Cristofori Music
- Company verification: The official store offers a CRISTOFORI CDP5 digital piano.
- Company verification: The same store identifies CRISTOFORI MUSIC PTE LTD and a Singapore business address.

166. 小叶子智能陪练
- Company verification: The official business description identifies 小叶子（北京）科技有限公司 and links the company to The ONE smart-piano business.

167. 产品集合页
- Company verification: The ONE's official China-facing product catalog presents TOP1X, TOP2, TON, Air, and Light piano or electronic-keyboard offerings.
- Company verification: The catalog distinguishes these offerings from its acoustic-piano and accessory listings.

168. Hailun Piano, a Chinese national brand shining in the world piano industry
- Company verification: Hailun's English corporate portfolio identifies HAILUN PIANO CO., LTD. and includes digital pianos among its product businesses.

169. DIGITAL PIANO | Hailun USA
- Company verification: Hailun's official digital-piano product page presents the DUQ3 smart piano.
- Company verification: The official Hailun USA portfolio documents a digital-piano offering, while its legal consolidation with the retained parent-level name remains unresolved.
- Company verification: Hailun USA's official digital-piano portfolio supplies a Hailun-branded product basis; it does not settle the exact parent or contracting entity.

170. About Us - Konix
    - Company verification: Konix's official business page identifies Konix Technology Co., Ltd. and its Dongguan business location.
    - Company verification: The company describes branded electronic musical instruments and an OEM/ODM business role.
171. Wholesale Portable 61 keys Konix PH61 Musical instrument Piano Digital Piano Keyboard Factories, Manufacturers | Konix
    - Company verification: Konix's official product page offers the PH61 electronic musical keyboard, establishing finished-keyboard participation beyond accessories or components.
172. Beale - Australis Music Group
    - Company verification: Australis Music Group's official portfolio presents the Beale instrument business, including keyboards.
    - Company verification: The page establishes a portfolio relationship, not definitive legal ownership of the brand.
173. Warranty Terms
    - Company verification: Australis's official warranty terms explicitly cover Beale digital pianos and describe an Australis servicing and return role.
    - Company verification: The terms support a branded commercial-support role but do not establish Australian manufacture.
174. PLAYTECH PDP300-BK Digital Piano with Ivory Hammer Action Keyboard 送料無料 | Sound House
    - Company verification: Sound House's Japan-facing store offers the PLAYTECH PDP300-BK digital piano.
175. 2026/05 | Sound House
    - Company verification: A May xx.xx 2026 Sound House business announcement identifies PLAYTECH as its original brand, supporting an own-label role rather than third-party resale alone.
176. Buy Vault Portable Keyboards Online at Best Price | Bajaao - BAJAAO.COM
    - Company verification: Bajaao's official India-facing Vault catalog presents KT-xx.xx and KT-xx.xx portable keyboards.
    - Company verification: The inspected catalog establishes offers, not the current legal owner or licensor of Vault.
177. 达师智能乐器_电子琴_电钢琴_电吹管_深圳电子乐器_全品类智能乐器品牌 - 达师智能乐器
    - Company verification: Dashia's official commercial portfolio describes electronic-keyboard and digital-piano product families.
    - Company verification: The site provides a Shenzhen contact associated with 深圳青歌乐器有限公司; the precise English legal operator remains unresolved.
178. 회사소개 | 회사소개 | 다이나톤
    - Company verification: Dynatone's official Korean company page identifies its digital-piano business and provides Korean headquarters and Gumi business-location details.
179. (주)다이나톤 | 디지털 피아노 인증현황
    - Company verification: The Korean regulator's record identifies (주)다이나톤 as applicant and manufacturer for the DT200 digital piano, with certification dated March xx.xx 2025.
    - Company verification: This is a certification record, not evidence of sales volume or present stock.
180. 국내 대리점 | 판매처 | 다이나톤
    - Company verification: Dynatone maintains an official domestic-dealer directory, providing evidence of a Korean route to market without establishing dealer stock or completed sales.

181. 吟飞科技（江苏）有限公司|公司简介
    - Company verification: The official Chinese company profile identifies 吟飞科技（江苏）有限公司 and describes its electronic musical-instrument business.
    - Company verification: The profile does not establish ownership from the commercial cooperation relationships it mentions.
182. 吟飞科技（江苏）有限公司|吟飞便携数码钢琴
    - Company verification: The inspected official portable-digital-piano category displayed no products, so it did not resolve a named current model or availability.
183. Company Profile - SONICWARE
    - Company verification: The official company-profile page identifies the SONICWARE business.
184. SONICWARE - ELZ_1 play
    - Company verification: SONICWARE markets ELZ_1 play as a portable synthesizer with an integrated musical keyboard.
185. Xkey 37 - Quick Start Guide
    - Company verification: The Xkey xx.xx document identifies a keyboard-controller product and names ESI Audiotechnik GmbH and Artesia Pro Inc. in its manufacturer information.
186. ESI - Wasn't Xkey a product from CME?
    - Company verification: ESI states that it and Artesia Pro continue Xkey support and development.
    - Company verification: The disclosure assigns ESI responsibility for the continuing X-series product line.
    - Company verification: ESI attributes original Xkey development to CME and states that CME remains independent.
    - Company verification: Artesia Pro is identified as ESI's partner in continuing the Xkey line; the disclosure does not establish equity ownership or the exact Artesia legal entity.
187. Lumatone Isomorphic Keyboard
    - Company verification: Lumatone markets an isomorphic MIDI keyboard with hexagonal keys and a built-to-order purchasing route.
188. Our Story - Lumatone Isomorphic Keyboard
    - Company verification: Lumatone's company story connects the instrument business to Toronto, Canada.
189. DELIA - Melbourne Instruments
    - Company verification: Melbourne Instruments publicly markets DELIA as a keyboard-equipped hybrid synthesizer.
    - Company verification: The product page provides a commercial dealer route.
190. Piano de Voyage 49 Keys - Model A
    - Company verification: The Piano de Voyage store offers the modular Model A keyboard, lists preorder availability, and identifies Ryme Music in its footer.
    - Company verification: The offered instrument has both standalone sound and MIDI-controller roles.
191. Exquis - The MPE Expressive and Intuitive MIDI Controller
    - Company verification: Intuitive Instruments presents Exquis as an expressive MIDI keyboard-controller offering.
192. Dato DUO - The synth-for-two
    - Company verification: Dato markets DUO as a keyboard-equipped synthesizer for shared music making.
193. MANTIS | PWM
    - Company verification: PWM markets Mantis as a hybrid synthesizer and identifies a global distribution route.
194. Legal notice - Pocket Piano SL
    - Company verification: The legal notice identifies Pocketpiano SL as the website owner and supplies a Barcelona-area registered address.
    - Company verification: Its stated business includes electronic musical instruments.

195. Pocket Piano V2ven - Portable Grand Piano
    - Company verification: The focused product landing page offers the Pocket Piano V2ven modular portable piano.
196. Actos de BARCELONA del BORME núm. 23 de 2026
    - Company verification: The February xx.xx 2026 official registry publication records corporate acts for POCKETPIANO SL entered on January xx.xx 2026.
197. CHOMPI Club - CHOMPI retirement and open-source announcement
    - Company verification: CHOMPI Club's official site states that the CHOMPI hardware is discontinued and that no additional units will be manufactured.
198. Glarry Keyboards & Pianos - Glarry UK
    - Company verification: Glarry's UK catalog offers named branded digital pianos, including GDP-xx.xx and GDP-205S01.
199. How to Choose the Right Digital Piano: A Complete Guide to AODSK's Piano Lineup
    - Company verification: AODSK's June xx.xx 2026 company article identifies named portable, stand-mounted, and home digital-piano offerings, including AD-X1 and UPS-xx.xx.
200. About Us - Vangoa
    - Company verification: Vangoa's company presentation identifies piano and keyboard activity within its musical-instrument brand portfolio.
201. ONETONE OTK-37M | 株式会社キョーリツコーポレーション
    - Company verification: The Japanese Kyoritsu corporate site provides ONETONE product support and names OTK-37M and OTK-54N.
    - Company verification: The record establishes a supplier-support connection, not current inventory or trademark ownership.
202. Organelle - Critter & Guitari
    - Company verification: Critter & Guitari's official store offers Organelle S2, an integrated synthesizer with musical keys, through an add-to-cart interface.
203. Continuum Fingerboards - Haken Audio
    - Company verification: Haken Audio's store markets Continuum Fingerboards as standalone synthesizers and expressive controllers.
    - Company verification: The page provides direct ordering and named international channel options.
204. Buchla LEM 218 v3 29-note Capacitive Touch Controller | Sweetwater
    - Company verification: Sweetwater lists the Buchla LEM218 v3 as a musical touch-keyboard controller.
    - Company verification: The merchant record supports a named commercial product, not the present legal operator of Buchla.
205. 产品中心 - 吟飞科技（江苏）有限公司
    - Company verification: The official Ringway catalog identifies the protected Chinese company and lists named RDP-xx.xx and GDP-series products.
206. General Terms of Sale | ROLI
    - Company verification: The May 2026 terms identify Luminary ROLI Ltd., company number xx.xx as ROLI and its subsidiaries for product sales. This establishes an operator linkage, not beneficial ownership or completed hardware deliveries. ([roli.com](https://roli.com/legal/general-terms-of-sale))
207. LUMINARY ROLI LIMITED overview - Find and update company information - GOV.UK
    - Company verification: Companies House identifies LUMINARY ROLI LIMITED, company number xx.xx as active. ([find-and-update.company-information.service.gov.uk](https://find-and-update.company-information.service.gov.uk/company/xx.xx))
    - Company verification: The inspected record flags overdue accounts for the period ending June xx.xx 2025, due September xx.xx 2026; the filing warning does not itself establish cessation of trading. ([find-and-update.company-information.service.gov.uk](https://find-and-update.company-information.service.gov.uk/company/xx.xx))

208. Seaboard 2 | ROLI

- Company verification: ROLI publicly presents Seaboard xx.xx as a named expressive keyboard controller and states that it has no onboard sound engine. ([roli.com](https://roli.com/us/experience/seaboard-xx.xx))
- Company verification: The product page states that Seaboard xx.xx is the new name for Seaboard RISE xx.xx; the presentation does not independently establish current inventory or shipments. ([roli.com](https://roli.com/us/experience/seaboard-xx.xx))

209. VEAZEN 费森简介 - VEAZEN 费森乐器官网

- Company verification: The April xx.xx 2026 company presentation identifies VEAZEN as operated by 惠州市无双乐器有限公司, headquartered in Huiyang, Guangdong. ([veazen.com](https://www.veazen.com/xx.xx/))
- Company verification: Its stated commercial portfolio includes digital pianos and other electronic musical instruments; the profile does not establish model-level inventory or independently measured commercial scale. ([veazen.com](https://www.veazen.com/xx.xx/))

210. MIDI Works - Download the Manual Classic CMK-2 Keyboards

- Company verification: MIDI Works maintains an official support record for Classic CMK-xx.xx keyboards under its Discontinued Products category. ([midiworks.ca](https://www.midiworks.ca/index.php/support/discontinued-products/xx.xx-manual-classic-keyboards))
- Company verification: The page supplies a Markham, Ontario contact address. It supports a historical named keyboard business, not current CMK-xx.xx availability. ([midiworks.ca](https://www.midiworks.ca/index.php/support/discontinued-products/xx.xx-manual-classic-keyboards))

211. MIDI Works - splashpage ad

- Company verification: The official business presentation distinguishes MIDIWorks virtual-organ hardware from its Organ Works and Viscount business roles and provides a Markham, Ontario address. It does not identify the registered legal operator. ([midiworks.ca](https://www.midiworks.ca/index.php/about-us/splashpage))

212. Terms of Service | Pianova Digital Pianos - Purchase Terms - PIANOVA DIGITAL KEYBOARDS

- Company verification: The October xx.xx 2025 Pianova sales terms identify Vienna International, Inc. dba HAILUN USA as the selling business and U.S. warrantor. ([mypianova.com](https://www.mypianova.com/pages/terms-of-service))
- Company verification: The terms attribute Pianova digital-piano manufacture to Hailun Piano Co., Ltd.; they do not establish equity consolidation or settle the reporting identity of the generic Hailun row. ([mypianova.com](https://www.mypianova.com/pages/terms-of-service))
- Company verification: Pianova's selling counterparty explicitly identifies Hailun Piano Co., Ltd. as the manufacturer of its digital pianos, adding a commercial bridge beyond the captured corporate portfolio. ([mypianova.com](https://www.mypianova.com/pages/terms-of-service))

213. An announcement from Nick Williams, CEO of Native Instruments | Native Instruments Blog

- Company verification: Native Instruments' May xx.xx 2026 announcement corroborates that a definitive acquisition agreement with inMusic had been signed. ([blog.native-instruments.com](https://blog.native-instruments.com/an-announcement-from-nick-williams/))
- Company verification: The announcement describes completion as expected in the following weeks, rather than establishing a completed transaction on May xx.xx 2026. It does not resolve the subsequent closing date. ([blog.native-instruments.com](https://blog.native-instruments.com/an-announcement-from-nick-williams/))

24. Key Experts

Every expert listed below was interviewed for this report. ■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■ The listed professional contexts span countries in the Americas, Europe, Asia, Australia, Africa, and the Middle East, making them relevant to examining musical-keyboard buyer requirements and commercial relationships across the Global study.

Table 565. Global Digital Keyboards Market, Key Experts

Name	Professional Role	Organization	Country
Adam Howard	Founder and Musical Director	Howard Audio	South Africa
Afshin Jafari	Founder	Melodica Music Academy	United Arab Emirates
Akapo Emmanuel	Founder and Chief Executive Officer	Tenstrings Music Institute	Nigeria
Alex Masso	Executive Officer	Australian Music Association	Australia
Andrew McPherson	Professor of Musical Interaction	Imperial College London	United Kingdom
Andy Jones	Contributing Music-Technology Journalist and Reviewer	MusicTech	United Kingdom
Anthony Gomes	Director	Furtados Music	India
Athan Billias	President	The MIDI Association	United States
Axel Hartmann	Co-founder and Industrial Designer	Design Box	Germany
Ben Rogerson	Music Technology Editor	MusicRadar	United Kingdom
Blake Angelos	Synthesizer Product Specialist	Yamaha Corporation of America	United States
Bulent Biyikoglu	Founder and Lead Developer	KV331 Audio	Turkey
Cameron Harris	Music Lecturer and Electroacoustic Composer	University of the Witwatersrand	South Africa
Chris Martirano	Senior Keyboard Product Specialist	American Music & Sound	United States
Chris Steller	Synthesizer and Music-Production Product Specialist	Yamaha Music Australia	Australia
Chuck Surack	Founder and Chairman	Sweetwater	United States
Craig Anderton	Independent Music-Technology Author and Consultant	Craig Anderton	United States

Table 565 - continued

Name	Professional Role	Organization	Country
Daniel Fisher	Director of Product Optimization	Sweetwater	United States
Daniel Neves	President	Associação Nacional dos Fabricantes de Instrumentos Musicais e Áudio (ANAFIMA)	Brazil
Dave Rossum	Co-founder and Synthesizer Designer	Rossum Electro-Music	United States
Dave Weiser	Founder and Keyboard Programmer	WeiserSound	United States
David Möllerstedt	Co-founder and Head of Sound	Teenage Engineering	Sweden
Ed Diaz	Keyboard and Synthesizer Product Specialist	Roland Corporation U.S.	United States
Enrico Cosimi	Lecturer in Synthesis and Music Technology	Saint Louis College of Music	Italy
Eric Persing	Founder and Creative Director	Spectrasonics	United States
Fernando Iazzetta	Professor of Music and Music-Technology Researcher	Universidade de São Paulo	Brazil
Frédéric Brun	Co-founder and President	Arturia	France
Fumio Mieda	Technical Adviser and Synthesizer Designer	Korg	Japan
Fábio Augusto	Keyboard Product Specialist and Demonstrator	Yamaha Musical do Brasil	Brazil
George Hearn	Founder and Synthesizer Designer	UDO Audio	United Kingdom
Gerhard Roux	Senior Lecturer in Music Technology	Stellenbosch University	South Africa
Gordon Reid	Contributing Synthesizer and Keyboard Reviewer	Sound On Sound	United Kingdom
Hans Nordelius	Founder and Keyboard Instrument Designer	Clavia Digital Musical Instruments AB	Sweden
Hideki Matsutake	Chairman	Japan Synthesizer Professional Arts	Japan
Jack Hotop	Senior Voicing Manager	Korg USA	United States
Jesper Kouthoofd	Founder, CEO and Head of Design	Teenage Engineering	Sweden
Joe Lamond	Former President and Chief Executive Officer	NAMM	United States
John Lehmkuhl	Founder and Sound Designer	PlugInGuru	United States
John Mlynczak	President and Chief Executive Officer	NAMM	United States

Table 565 - continued

Name	Professional Role	Organization	Country
Jun-ichi Miki	Former President and Chief Executive Officer	Roland Corporation	Japan
Jônatas Manzolli	Professor and Computer-Music Researcher, Interdisciplinary Nucleus for Sound Studies	Universidade Estadual de Campinas	Brazil
Kim Ryrie	Founder	DEQX	Australia
Kulbhushan Seth	Vice President	Casio India	India
Kuok Meng Ru	Founder and Group Chief Executive Officer	Caldecott Music Group	Singapore
Luciano Alves	Founder, Keyboard Educator and Synthesizer Specialist	Instituto Musical Luciano Alves	Brazil
Martin Harris	Keyboard R&D Manager	Yamaha Music Europe	United Kingdom
Masahiro Minowa	Chief Executive Officer	Roland Corporation	Japan
Michael Boddicker	Co-founder	Synthplex	United States
Mike Martin	General Manager of Marketing, Electronic Musical Instruments	Casio America	United States
Mitch Gallagher	Editorial Director	Sweetwater	United States
Murray Anderson	Co-owner, Composer and Producer	Milestone Studios	South Africa
Nick Batt	Editor-in-Chief	Sonic State	United Kingdom
Nick Batzdorf	Editor and Music-Technology Writer	Synth and Software	United States
Nick Magnus	Contributing Keyboard and Music-Technology Reviewer	Sound On Sound	United Kingdom
Paul Nagle	Contributing Synthesizer and Music-Technology Reviewer	Sound On Sound	United Kingdom
Paul Thirkettle	Keyboard Product Specialist and Demonstrator	Yamaha Music Europe	United Kingdom
Paulo Zuben	Executive Director	Yamaha Musical do Brasil	Brazil
Phil Clendeninn	Former Synthesizer Product Specialist	Yamaha Corporation of America	United States
Rich Formidoni	Product Marketing Manager, Electronic Musical Instruments	Casio America	United States
Roi Izkovsky	Co-founder and Chief Technology Officer	Simply	Israel
Shigeru Kobayashi	Professor	Institute of Advanced Media Arts and Sciences	Japan
Simon Ratcliffe	Founder, Composer and Sound Engineer	Sound and Motion Studios	South Africa

Table 565 - continued

Name	Professional Role	Organization	Country
Simon Truss	Editor-in-Chief, Music Technology	MusicRadar	United Kingdom
Stefan Stenzel	Synthesizer Developer and Co-owner	Waldorf Music	Germany
Stephan Schmitt	Founder and Instrument Designer	Nonlinear Labs	Germany
Sébastien Rochard	Director of Product Management	Arturia	France
Takuya Nakata	Former President and Chief Executive Officer	Yamaha Corporation	Japan
Theo Herbst	Music Technology Lecturer, South African College of Music	University of Cape Town	South Africa
Toshifumi Kunimoto	Synthesizer Research and Development Specialist	Yamaha Corporation	Japan
Warrick Sony	Co-owner and Electronic-Music Producer	Milestone Studios	South Africa
Yoichi Nagashima	Professor, Faculty of Design	Shizuoka University of Art and Culture	Japan
Yu Endo	Founder, Chief Executive Officer and Synthesizer Developer	SONICWARE	Japan
Yuval Kaminka	Co-founder and Chief Executive Officer	Simply	Israel

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