

Consumers boosted electronics spending in pandemic year: survey

February 3 2021



With more people working from home during the pandemic, global sales of consumer electronics has risen, according to a report by Strategy Analytics

Consumers around the world boosted spending on electronics last year as the pandemic sparked higher sales of computers, tablets and games

consoles, a research report showed Wednesday.

Strategy Analytics said consumer electronics revenues increased seven percent last year to \$358.5 billion, with [consumers](#) snapping up new gadgets for work, learning and play.

The report said sales of home computers and tablets rose 11 percent to 396 million units last year, while revenues increased by 17 percent to \$199 billion.

Games console revenues rose 18 percent to \$11.9 billion, driven by the launch of new consoles as well as lockdowns.

"In contrast to doom-laden predictions of economic collapse made as the pandemic took hold, consumers continued to find budget for technology which helped them through the crisis," said David Watkins, a specialist in connected home devices for Strategy Analytics.

The electronics market defied early predictions of a slump and overcame supply shortages to show solid growth, according to the research firm.

Some categories showed modest declines, including wireless speakers, which saw a three percent dip. TV sales were also down two percent, but this was significantly better than industry expectations earlier in 2020, according to the researchers.

The study noted that government financial support programs played an important role in keeping the market strong, and there were even signs towards the end of the year that vendors were unable to meet demand.

Strategy Analytics analyst Eric Smith said the industry still faced some supply constraints toward the end of the year "suggesting that WFH (work from home) and LFH (learn from home) are still providing

demand impetus as we enter 2021."

© 2021 AFP

Citation: Consumers boosted electronics spending in pandemic year: survey (2021, February 3)
retrieved 19 April 2024 from

<https://techxplore.com/news/2021-02-consumers-boosted-electronics-pandemic-year.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.