

# Consumer Electronics: Half-Year Update H1 2024

March 2024

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## INTRODUCTION

Scope

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Key takeaways

## H1 CONSUMER ELECTRONICS UPDATE

Early optimistic outlook for 2023 failed to materialise

LCD TVs: Sales poised for slow recovery after hitting rock bottom

Consumers finding ways to improve their cinematic experience without buying a new TV

Smartphones: Lack of new killer features to attract consumers

Profits generated to invest in new and emerging technologies

Laptops: Extended replacement cycles impact sales

Even Apple was unable to convince its customers to pay a premium for a laptop

China recorded the largest drop, as recovery was delayed until 2024

Global baseline outlook: Growth expected to slow in 2024 before reaccelerating in 2025

Global inflation expected to moderate further in 2024, though at a slowing pace

Real GDP annual growth forecasts and revisions from last quarter (1)

Real GDP annual growth forecasts and revisions from last quarter (2)

## ABOUT OUR INDUSTRY FORECAST MODEL

Consumer electronics data and reporting timeline

### About Euromonitor International

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