

Consumer Electronics Sees A Surge In Demand

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Research technology consumer

Consumer electronics demand goes up

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On the back of economic sentiment

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A GfK survey concludes

Consumers in Asia are willing to splurge on big ticket items in home technology, according to a GfK survey found an annual 17% growth in value of the consumer electronics industry in Asia when compared to the same period in the previous year.

A large proportion of consumer spend in the area of consumer electronics - around four-fifths (80%) - goes to television sets while the rest of the pie is occupied by other product categories such as portable media player, DVD player/recorder, audio home system and camcorder, the survey found. Â

"GfK retail audit shows that value share of LCD TVs in the consumer electronics industry have grown by a significant 10% to hit 60%. In the past twelve months, consumers in the region spent over USD5.3 billion on LCD TVs," Jasmine Lim, regional account director, GfK Asia said.

DVD players/recorders with Blu-ray reported triple digit growth across Asian countries such as Korea, Hong Kong, Taiwan, Malaysia, with Singapore taking the lead in adopting this new technology.

Lim noted that even though the overall performance of these product categories have been holding steady or even declining in the past few years, segments with lifestyle design are growing rapidly as seen from the rising sales of Bluray products and soundbars.

The survey period compares the 12-month period from July, 2009 to June 2010 with July 2008 and June 2009 and covers markets such as Singapore, Malaysia, Thailand, Taiwan, Hong Kong and others.

By: Rayana Pandey

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