

Global Consumer Tech Device Spending To Surpass \$1 Trillion In 2012

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The latest forecast figures from GfK Digital World, produced in partnership with Consumer Electronics Association (CEA), reveal global spending on consumer technology devices will surpass \$1 trillion in 2012 for the first time, increasing by 5% over 2011's figure of \$993 billion.

On January 8th at the 2012 International CES, GfK Boutique Research and the Consumer Electronics Association discussed market trends within the Consumer Electronics (CE) industry. Using the latest global market data and forecasts from GfK Digital World, the presentation analyzed key product trends within a global market context; highlighting the importance of mobile connected devices as a key driver of spending growth. Additionally, the presentation addressed the importance of developing markets in driving growth in global spending.

"Despite slowing growth in developed markets, robust growth in emerging markets, particularly Emerging APAC* and Central & Eastern Europe**, has helped sustain global spending in 2011 at the relatively healthy level of 8%", according to Steve Bambridge, Business Director for GfK Boutique Research.

The Smartphone sector to remain the key growth driver

GfK Digital World estimates and forecasts show that booming global demand for smartphones made these devices the key spending growth driver in 2011 and that this is set to continue in 2012. Additionally, sales of tablet PCs, which are estimated to have reached \$39 billion this year, are predicted to show a strong double digit increase in 2012.

"Today, consumers from every corner of the globe crave the latest tech innovations," said Steve Koenig, Director, Industry Analysis for Consumer Electronics Association. "Rising consumer demand for mobile connected devices underpins the growth in global retail sales of CE we're projecting this year."

* Emerging APAC comprises developing markets across the across the Asia Pacific region, including China and India

** Central & Eastern Europe includes Russia and other CIS countries

The retail sales data for this Consumer Electronics industry news comes from GfK market research.

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