Helicopter View Report for the tech industry

Get the big picture of your tech & durable goods markets: quarterly sales insights from across the globe

EDITION Q1 / 2025

Powered by Global Strategic Insights

NielsenIQ GfK

I truly believe that it would be impossible to succeed in our business without the NIQ point of sales market data.”

Heiko Erhard

Marketing Strategy and Planning Sony (2020)

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NIQ GfK

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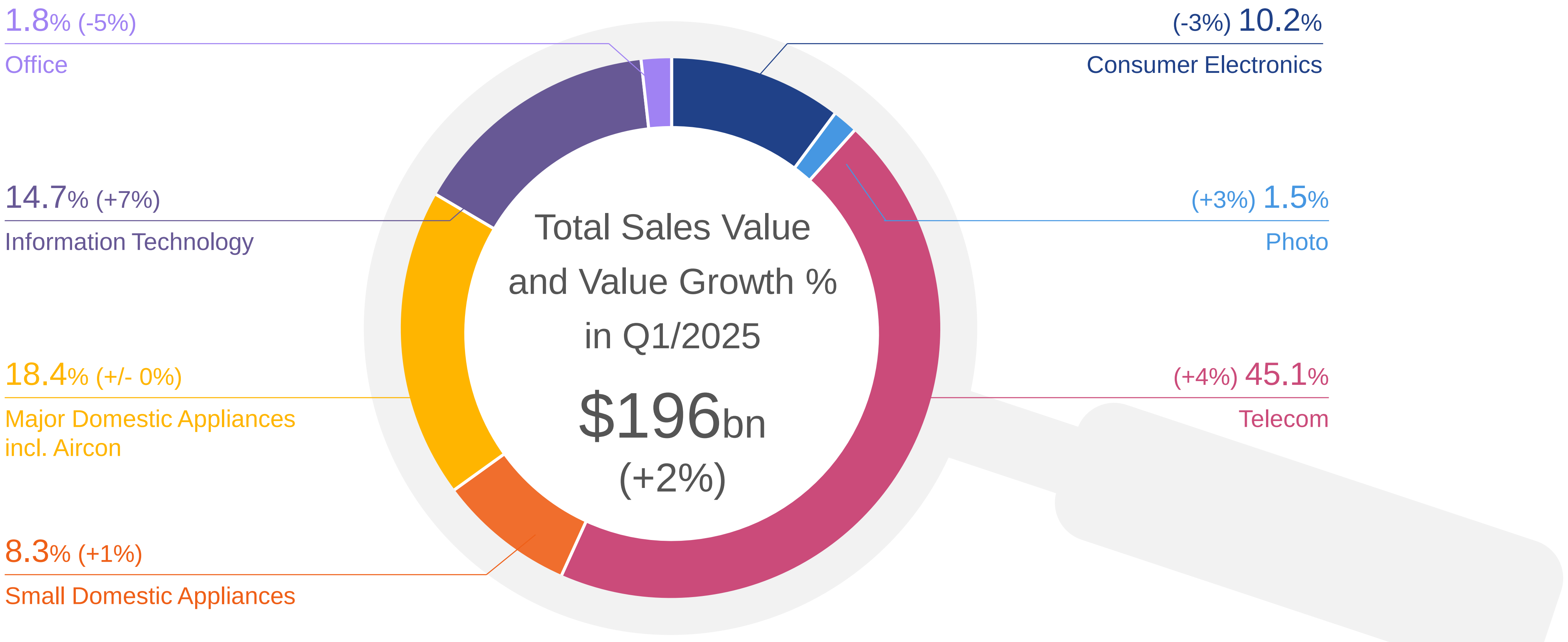
Tech & Durables total market returned to growth, driven by subsidies and volume demand.

Sales value USD value shares & growth / Q1/2025



Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | WEU: AT BE CH DE DK ES FI FR GR IT LX NL NO PT SE UK | EEU: CZ HR HU KZ PL RO RS SI SK UA | META: AE EG IL IQ MA OM PK SA TR ZA | APAC ex CN: AU NZ HK ID IN JP KH KR MM MO MY PH SG TH TW VN | Latam: AR BR CL CO CR EC GT HN PA PE

World
Western Europe
Eastern Europe
Middle East, Turkey & Africa
APAC
Latin America

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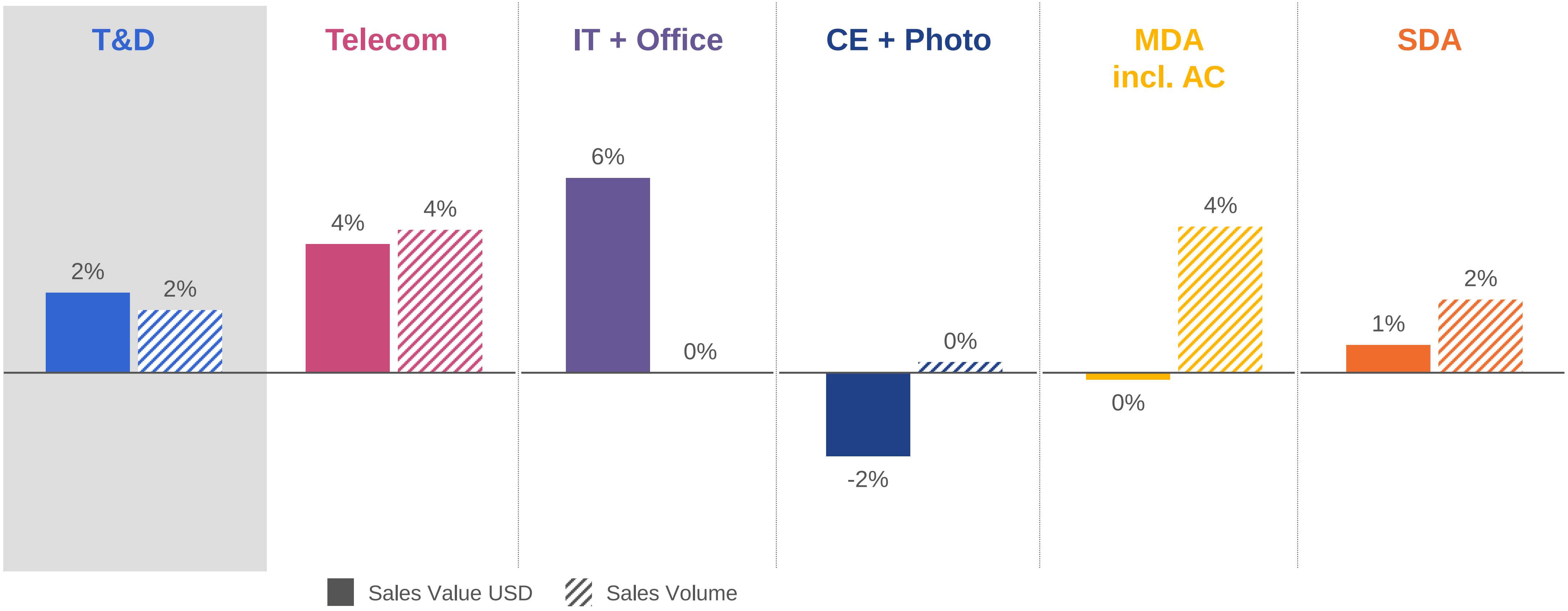
Value was back to growth ahead of volume, primarily driven by IT/OE sales. However, strong performance in volume terms was seen for telecom & DA.

Sales value USD & volume growth % / YTD 2025



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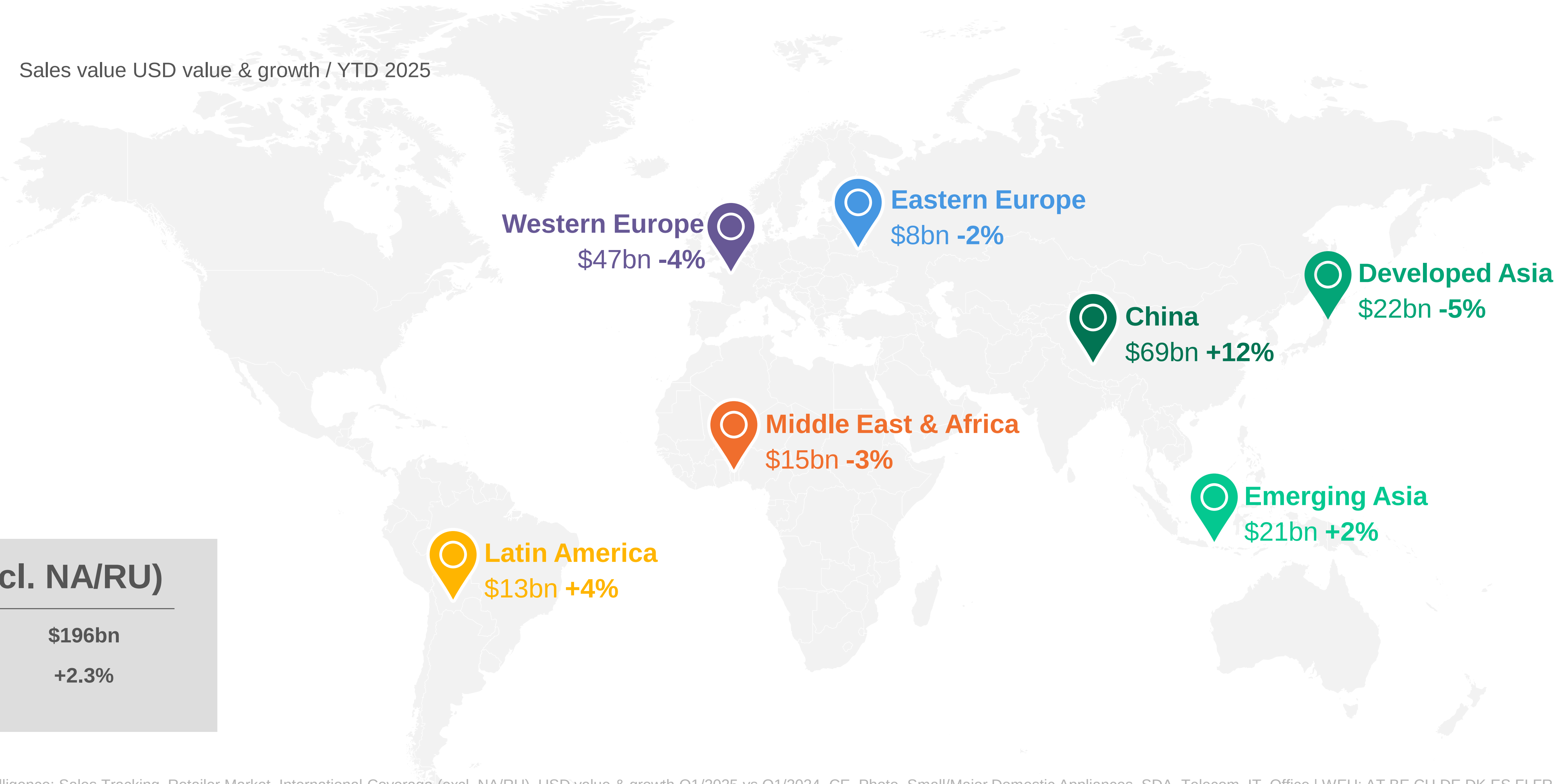
Most emerging regions drove value growth.

Sales value USD value & growth / YTD 2025



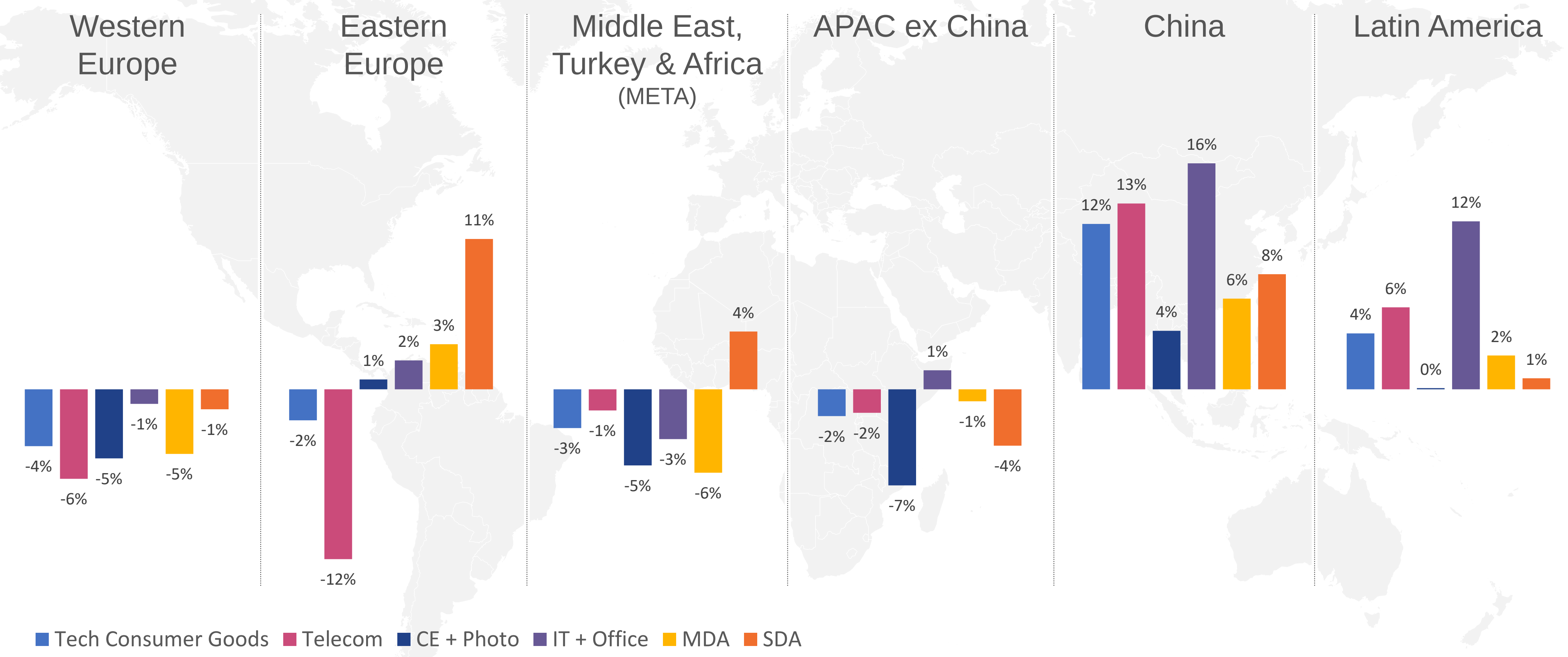
Global (excl. NA/RU)

Value YTD	**$196bn**
Growth rate	**+2.3%**

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | WEU: AT BE CH DE DK ES FI FR GR IT LX NL NO PT SE UK | EEU: CZ HR HU KZ PL RO RS SI SK UA | META: AE EG IL IQ MA OM PK SA TR ZA | APAC ex CN: AU NZ HK ID IN JP KH KR MM MO MY PH SG TH TW VN | Latam: AR BR CL CO CR EC GT HN PA PE

The subsidy program in China resulted in strong local demand, uplifting the total trend. Telecom declined in most regions except in China and Latam.

USD growth % YoY Q1/2025



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Replacement cycles kicked in for IT, which led to higher demand. SDA continued to outperform.

Western Europe
Contact person:
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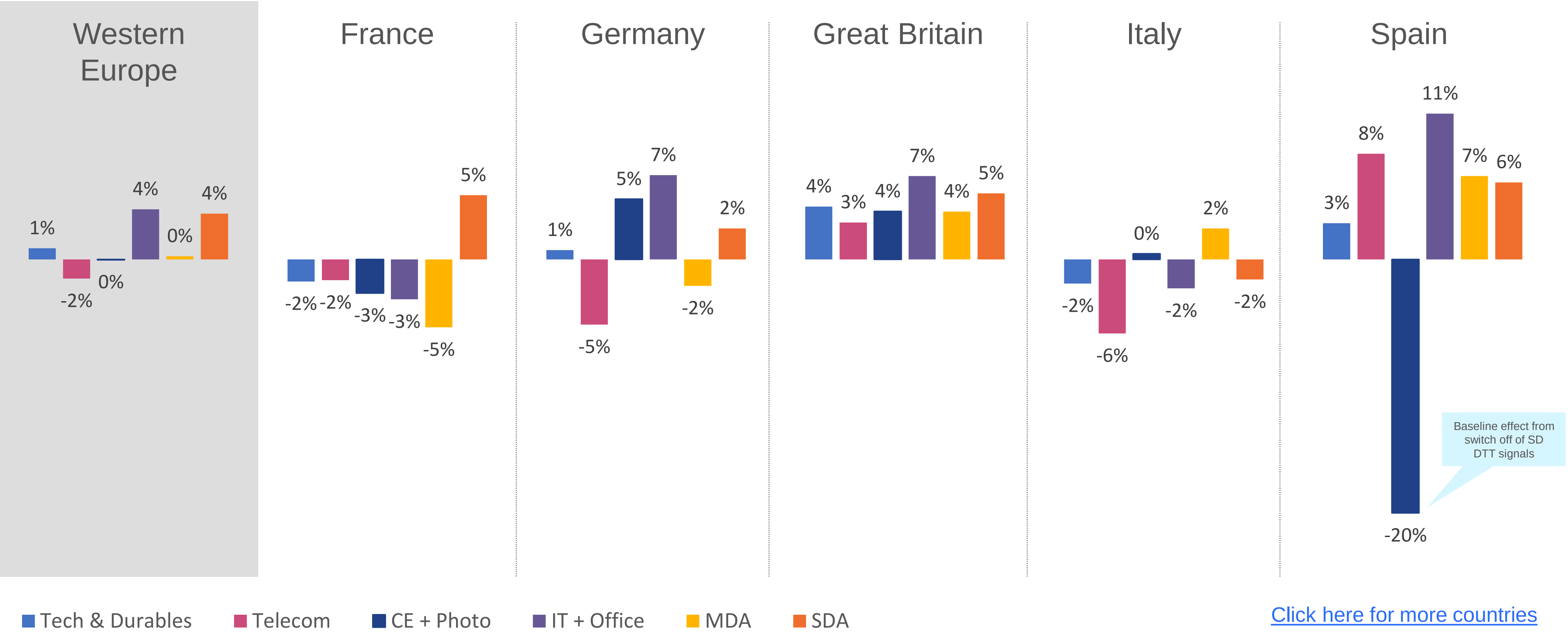
(MI Lead)
Erol.Sukan

EUR growth % YoY Q1/2025



Click here for more countries

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), EUR value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | WEU: AT BE CH DE DK ES FI FR GR IT LX NL NO PT SE UK

Helicopter View Western Europe

Western Europe
Contact person:
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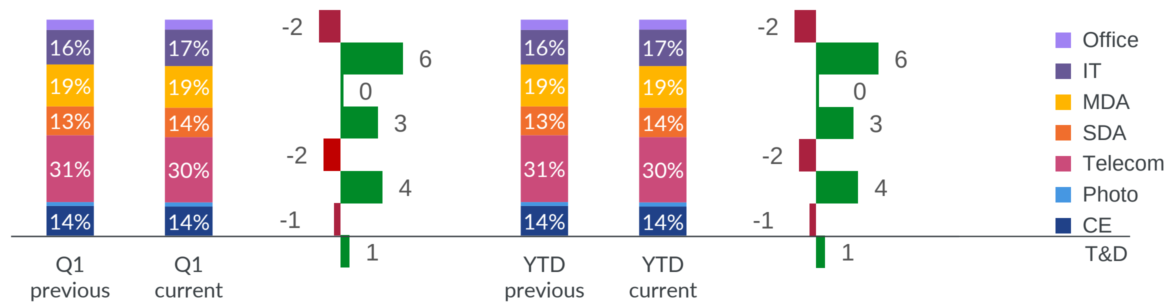
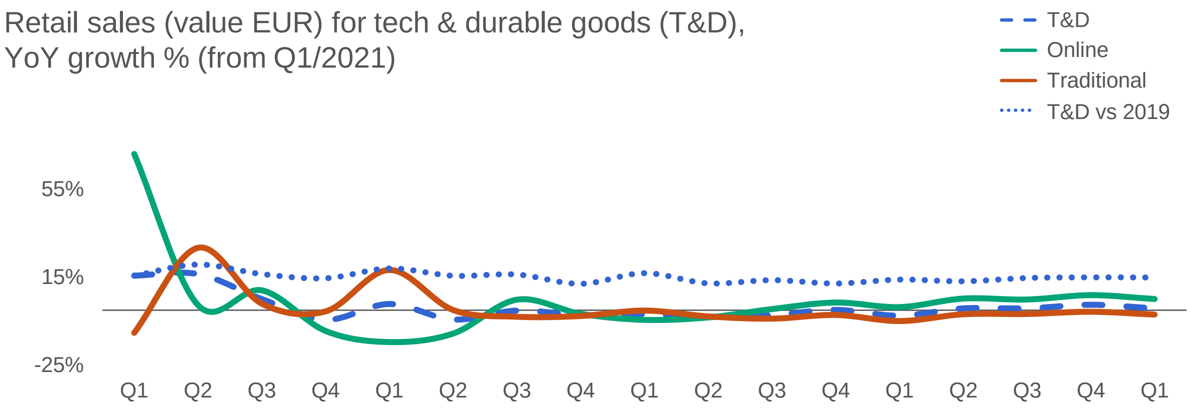
Erol.Sukan

Consumer basket and spending (value EUR) for tech & durable goods (T&D), YoY growth %



Retail sales (value EUR) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- In Western Europe, the Tech & Durables market showed continuous signs of recovery.
- Sales in the first quarter of 2025 grew by +1% compared to last year. The IT industry, in particular, will welcome strong growth (+6%) likely due to replacement cycles kicking in following a massive Covid boom and subsequent shrinkage. However, growth was not unique to IT, SDA and photo also showed healthy growth.
- Great Britain and Spain were the main drivers, with all sectors bar CE/photo in Spain performing well. Germany saw slight growth, while France and Italy both saw (-2%) declines.
- This time last year, the Q1 2024 Western Europe T&D market showed a decline of -3%, so the growth in this first quarter was most welcome and is hopefully a sign of continued momentum!

Channel Dynamics

- The online channel continued to grow, with steady growth since Q4 2023. EU5 countries drove the growth of this channel in Q1 2025.
- The traditional channel's performance remained steady and arguably flat, with an almost negligible decline (-0,02%).

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Helicopter View Western Europe

Western Europe
Contact person:
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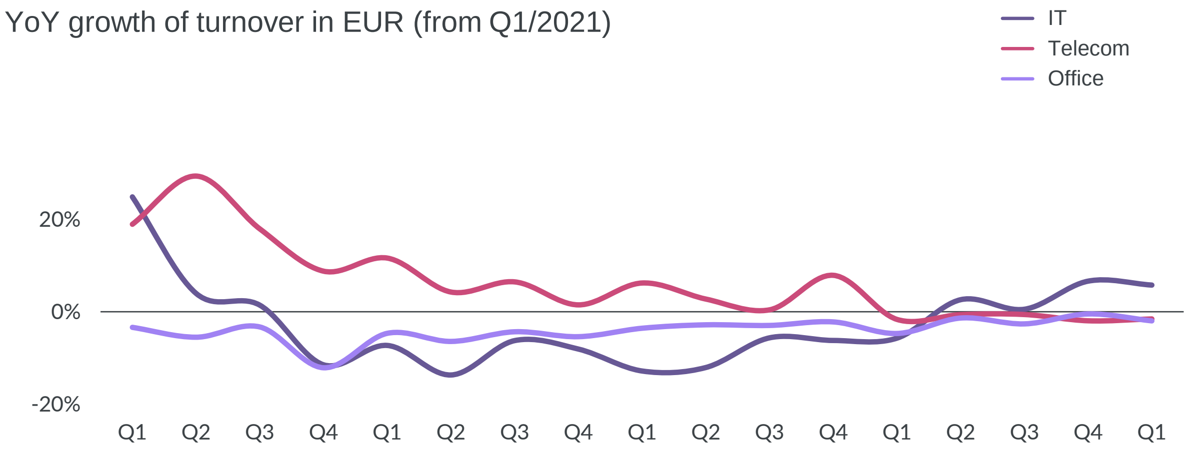
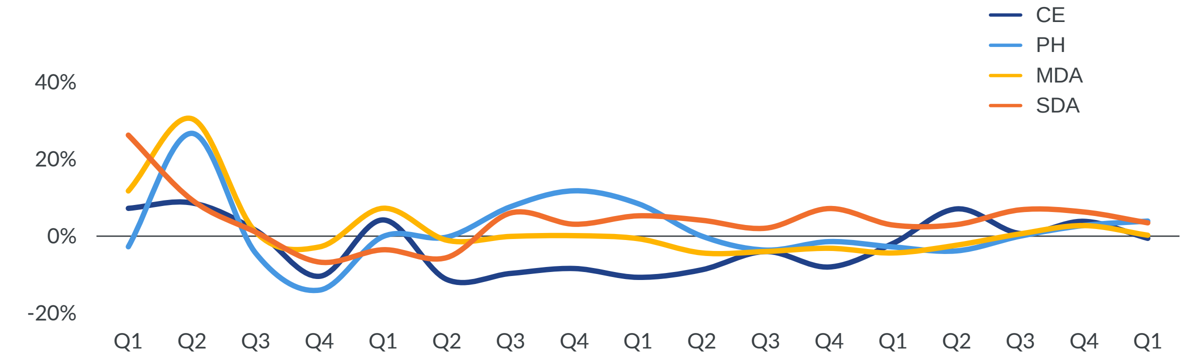
(MI Lead)
Erol.Sukan

YoY growth of turnover in EUR (from Q1/2021)





Growing & declining product segments

- The IT sector showed a second consecutive growth quarter for the first time since 2021. We might be at the start of a replacement cycle.
- The telecom sector declined in Q1 despite continued positive performance in Great Britain and particularly Spain. Smartphones in France, Germany, and Italy were in decline as replacement cycles lengthen.
- Consumer electronics started 2025 with a small dip. 2024 was a much improved year compared to 2023, so year-on-year growth this year will be a challenge to match. We expect to see promotions to drive sales, whilst the industry will already look forward to the 2026 World Cup as a major growth driver.
- The MDA market showed a flat performance overall. Growth in the UK, Spain, and Italy matched the declines in Germany and France.
- The SDA market continued its positive trend. All countries showed growth except Italy, where food preparation saw a large drop alongside smaller declines for shavers and irons. Across Western Europe, floorcare growth was driven by innovation in robot cleaners, and wet & dry cleaners are worth noting.
- The photo sector, like IT, saw a consecutive growth quarter.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), EUR value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | WEU: AT BE CH DE DK ES FI FR GR IT LX NL NO PT SE UK

Helicopter View France

France
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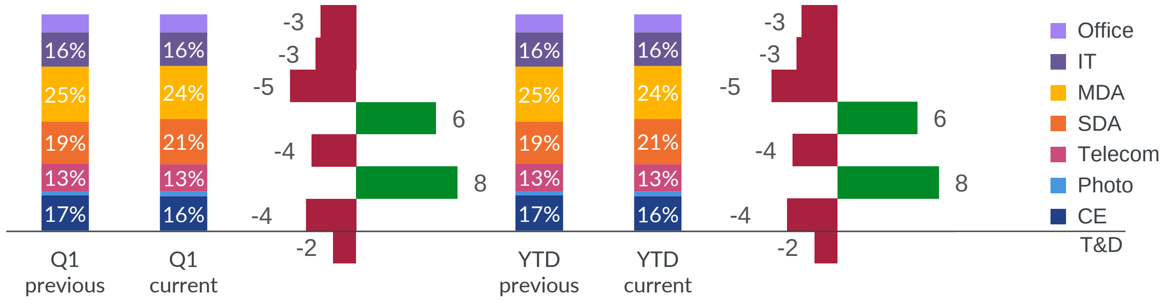
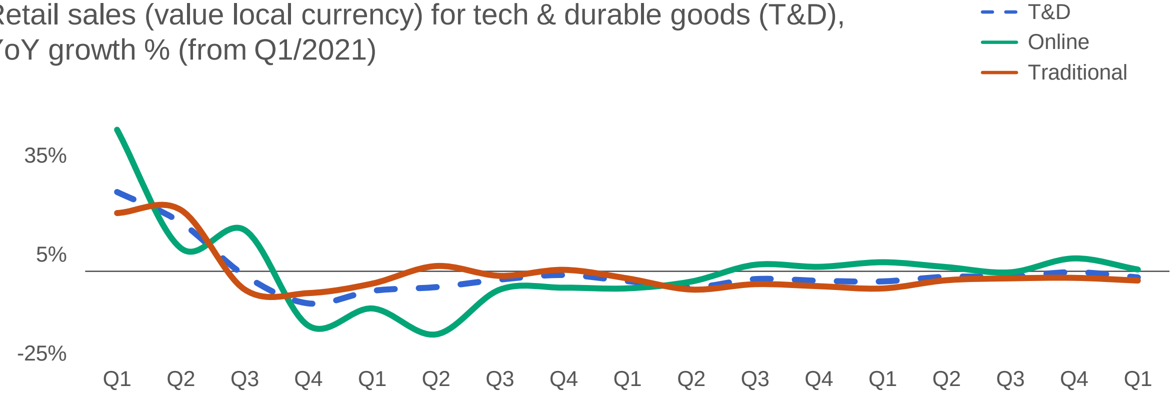
(MI Lead T&D)
Pierre.Geismar

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The T&D market in France showed a weak start to the year, with a 2% decline, while T&D sales had already underperformed in Q1 last year.
- Low-income expectations for French people negatively impacted trends in Q1.
- MDA, IT, and CE primarily drove these poor results. Telecom declined as well, but not faster than in recent quarters.
- In this context, SDA remained the driver sector of Tech & Durables in France, while photo sales also grew.

Channel Dynamics

- The online channel continued to show stronger performance, with nearly stable value for total T&D in Q1.
- All sectors outperformed online, with even actual growth online of telecom and OE, except for MDA though.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket excl. SH/TCR, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Middle East, Turkey & Africa

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Helicopter View France

France

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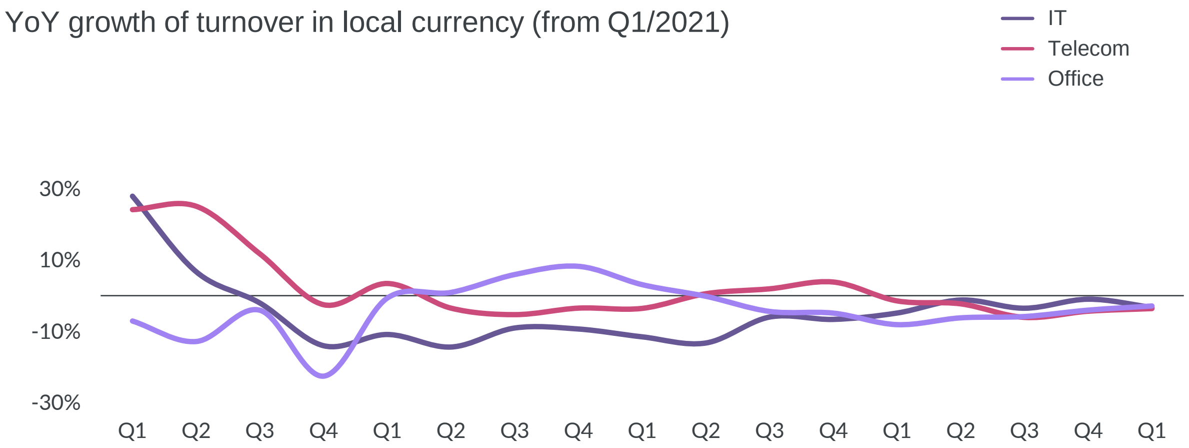
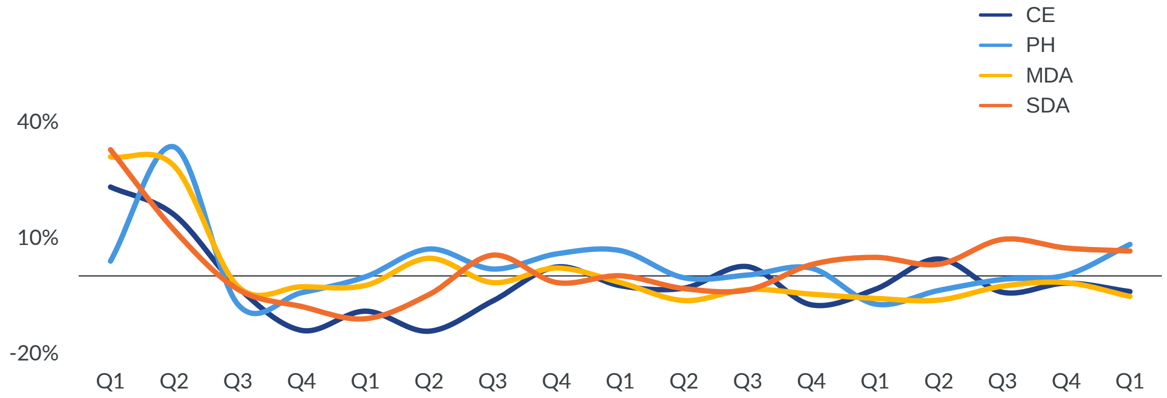
(MI Lead T&D)

Pierre.Geismar

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The MDA sector continued to suffer in this difficult economic context, with very few growth drivers as multi-doors fridges, tumble dryers, and wash dryers, ovens with steam function, and hobs with integrated hood.
- SDA continued to grow, still driven by a few, very strong categories, such as hot air fryers, innovation with wet & dry vacuum cleaners, and robot vacuum cleaners. Some beauty segments, such as male grooming and IPL also contributed to market growth.
- The IT market continued to decline, portable PCs in particular. Media tablets and monitors pursued their growth, with a price that continued to decrease.
- While cartridges declined in OE, a rise in average price was driving growth in MFDs.
- There was a negative Q1 for the CE market, only supported by the positive uplift of true wireless, Bluetooth headphones, and open ear, while PTV started the year with three negative months in a row, with slight pocket growth coming from laser TV only.
- Smartphones' sales continued to decline in Q1, suffering from last year's strong performance. Core wearables were the main growth drivers within telecom in this context.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket excl. SH/TCR, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Spotlight on NIQ Consumer Climate and T&D in France

France
Contact person:
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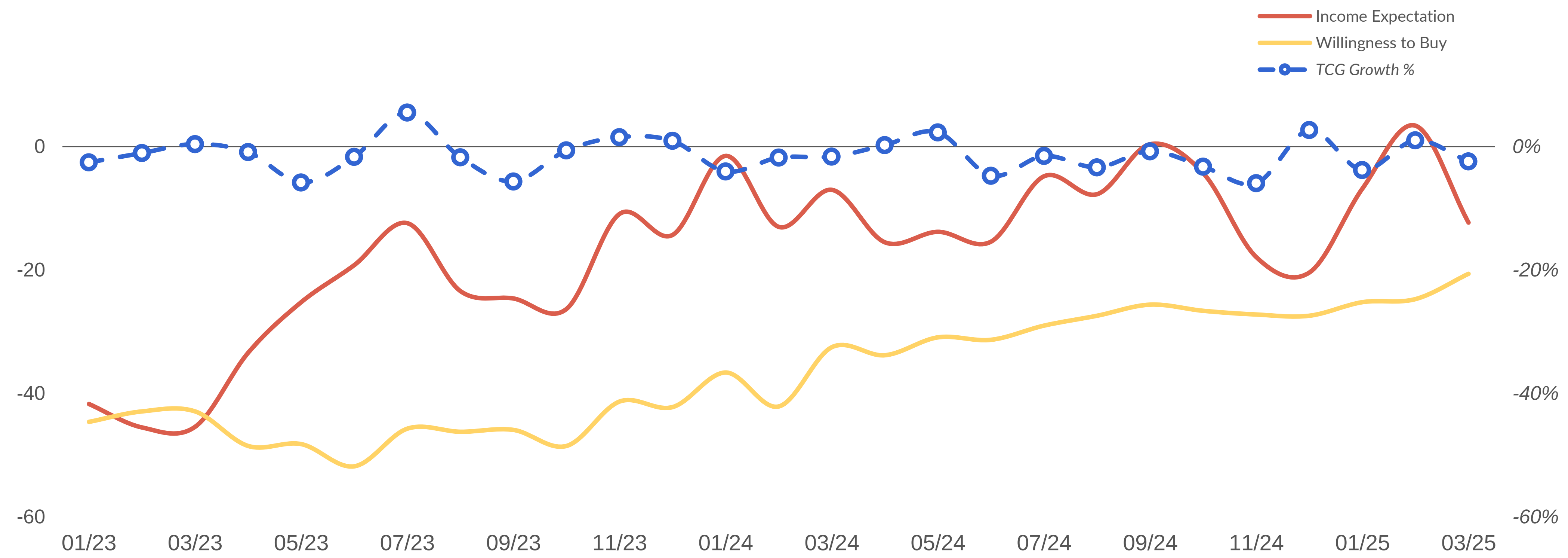
Pierre.Geismar

Monthly Index Income Expectation & Willingness to Buy
& Growth Rate T&D % YoY (T&D)



NIQ Consumer Climate – Reading example

If an indicator is positive, this shows that consumers' assessment of this variable is above average in a long-term comparison, and vice versa for negative values.

Source: GfK Consumer Climate - powered by NIM, cofunded by EU Commission. Seasonally adjusted and globally standardised index, based on balance of positive against negative responses to questions on income expectation and willing to buy. Full methodology details available upon demand.

Helicopter View Germany

Germany
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(MI Lead)
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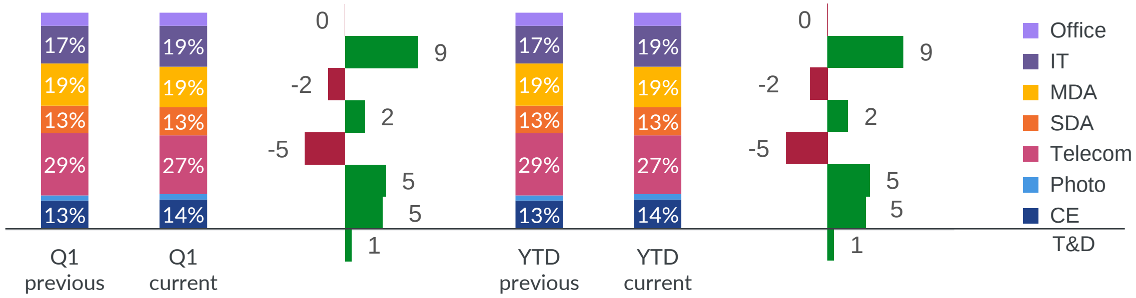
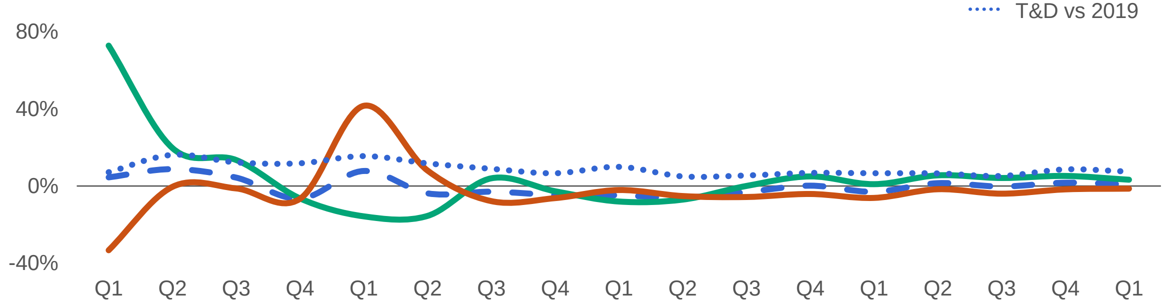
Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Q1 2025 started off positively with 0.8% growth compared to Q1 of last year. The slight recovery that started in Q2 2024 continued. Nevertheless, the market remained volatile, and consumer hesitation is a key influential factor for the future.
- The IT sector outperformed the market. Replacement purchases of devices purchased during COVID drove the market and are predicted to continue in 2025. Consumer electronics were boosted by the SD switch-off in January. The photo sector also performed positively. Small domestic appliances continued to be a positive driver for the overall market. However, due to low smartphone sales, telecom remained the most negative sector (-5%). MDA continued to struggle due to low building activity.
- The Tech & Durables market in 2025 is set to grow slightly, but ultimately, it will depend on how consumer sentiment develops.

Channel Dynamics

- Online sales grew by approximately 1%, driven by the success of omnichannel retailers' online shops.
- Traditional sales were negative (-1%), driven especially by the telecom development.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Germany

Germany
Contact person:
Alexander Dehmel
(MI Lead)
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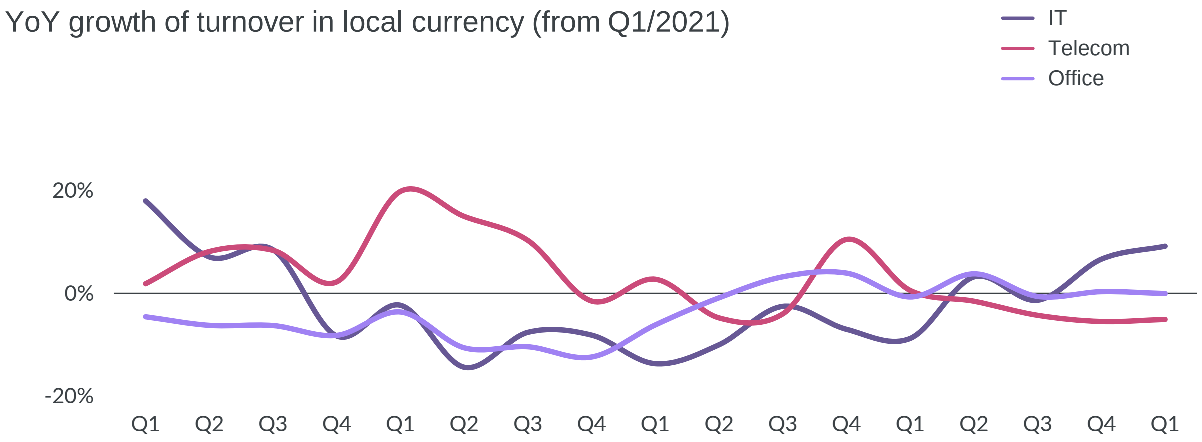
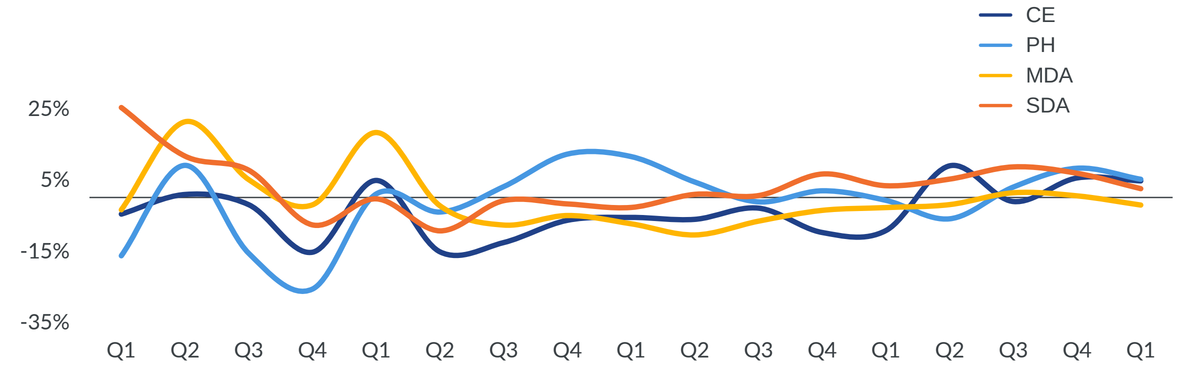
YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The IT and office sectors started of 2025 on a positive note. Most major IT segments contributed to this growth. The office sector was more diverse and rather stable, e.g., printing hardware posted positive results whilst cartridges experienced a small decline.
- The telecom sector continued to decline in Q1 2025, driven by a strong negative trend for smartphones and even more negative for mobile enhancements, core wearables, and phone devices. For the first time in years, feature phones saw growth.
- CE went off with an overall positive development in Q1, recovering mainly due to increasing TV sales and a few audio categories. Even though headphones and headsets developed negatively – specifically due to a saturated true wireless market – loudspeakers and mini-Bluetooth speakers’ sales increased.
- The MDA market started the year with a slightly weaker performance than Q1 2024. Only dishwashers stood out with positive value growth, especially in the online channel. Built-in hobs and freezers claimed second place with value growth better than market level, but still on the negative side.
- The SDA market had a positive start into the year with a growth rate similar to Q1 2024. Handstick and full-automatic espresso machines declined, but these losses were more than compensated by the continued strong growth of hot air fryers, robot vacuum cleaners, wet & dry cleaners, portafilters, and liquidizers.

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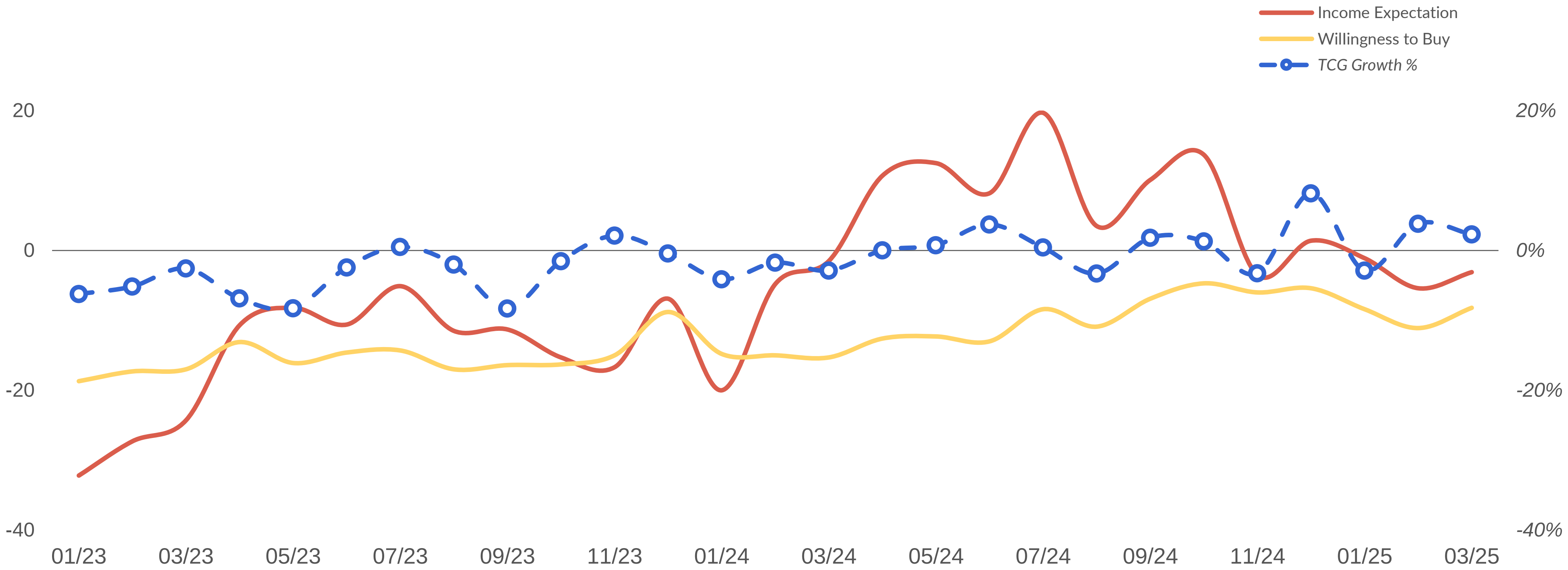
Spotlight on NIQ Consumer Climate and T&D in Germany

Germany

Contact person:
Alexander Dehmel
(MI Lead)

Alexander.Dehmel

Monthly Index Income Expectation & Willingness to Buy & Growth Rate T&D % YoY (T&D)



NIQ Consumer Climate – Reading example

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Helicopter View Great Britain

Great Britain

Contact person:
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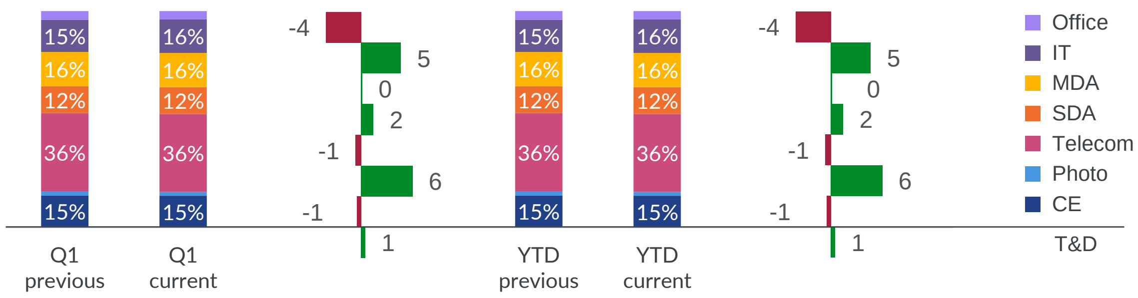
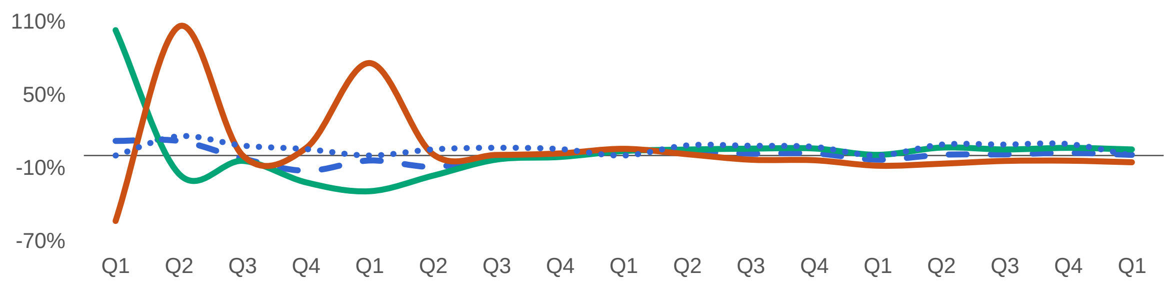
Erol.Sukan

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The UK market showed signs of optimism after deep declines over the last few years.
- This suggests that consumers were happy to start spending again, albeit focused more on essentials and low-cost treats rather than big expenditures.
- IT was the biggest driver of growth in the first quarter of 2025, mainly as we anniversary the COVID boom, and the 5-year replacement cycle kicks into place.
- Despite this optimism, consumer confidence was still low in the UK. Although many consumers were concerned about the general economic situation, their personal finances remained stable. This is likely to drop further following the tariff announcements from the US.

Channel Dynamics

- The dynamics between online and offline remained very consistent over the last year.
- However, consumers' preference for online shopping remained robust, fuelled by the convenience and competitive pricing it offers.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Helicopter View Great Britain

Great Britain

Contact person:
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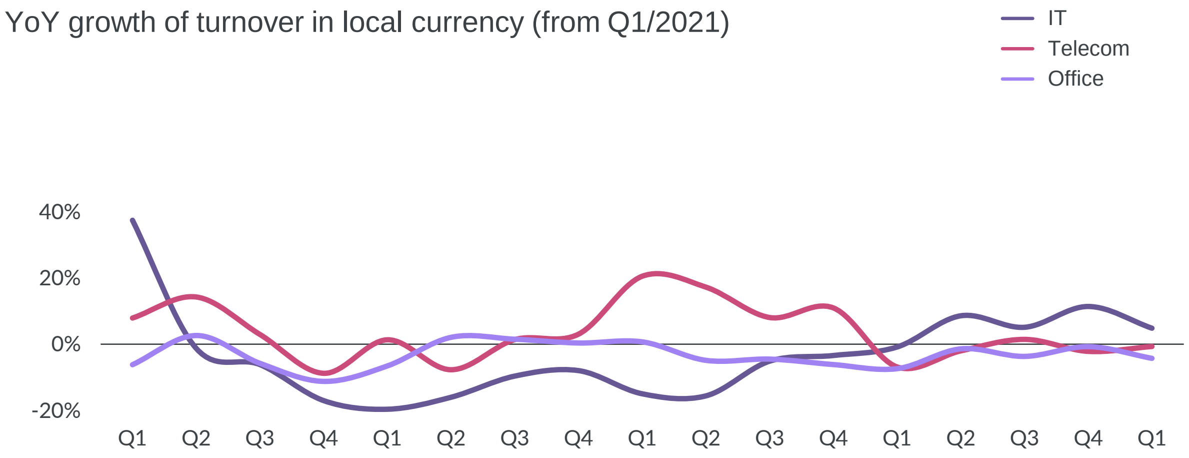
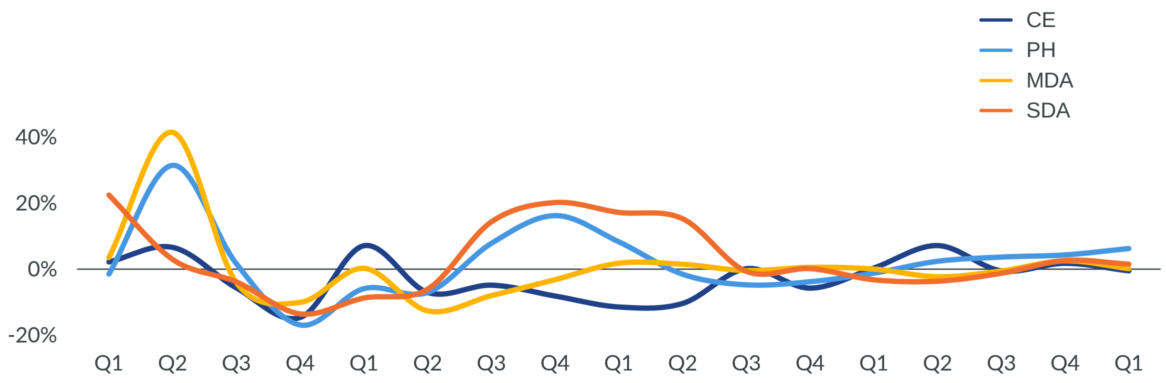
(MI Lead)

Erol.Sukan

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Consumers increasingly focused their spending on products that deliver immediate value and enhance their experiences. This trend was clearly reflected in the rising sales of lifestyle and entertainment products.
- Growth in Q1 came from a number of key sectors except for consumer electronics and telecom. Sales in these areas were impacted by the lack of new gaming consoles, but with new launches scheduled for 2025/2026 an upturn is expected.
- There are signs of consumers trading-up in the IT sector, with value gains leading volume as consumers seek higher performance tablets, laptops, and monitors.
- White goods (MDA) saw increased demand in Q1, but not enough to offset falling prices, leaving values flat YoY.
- SDA recovered after a challenging 2024 (air fryer declines kicked in), with consumers investing in personal care products and products such as ice cream makers.
- In the UK, we love to talk about the weather, but it remains a key trigger for purchases regardless of the uncertainties of the wider economy and household budgets. Consumers continue to buy for the needs of the moment. The unseasonably warm and sunny March certainly helped boost consumer spending in Q1 2025.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Spotlight on NIQ Consumer Climate and T&D in Great Britain

Great Britain
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(MI Lead)
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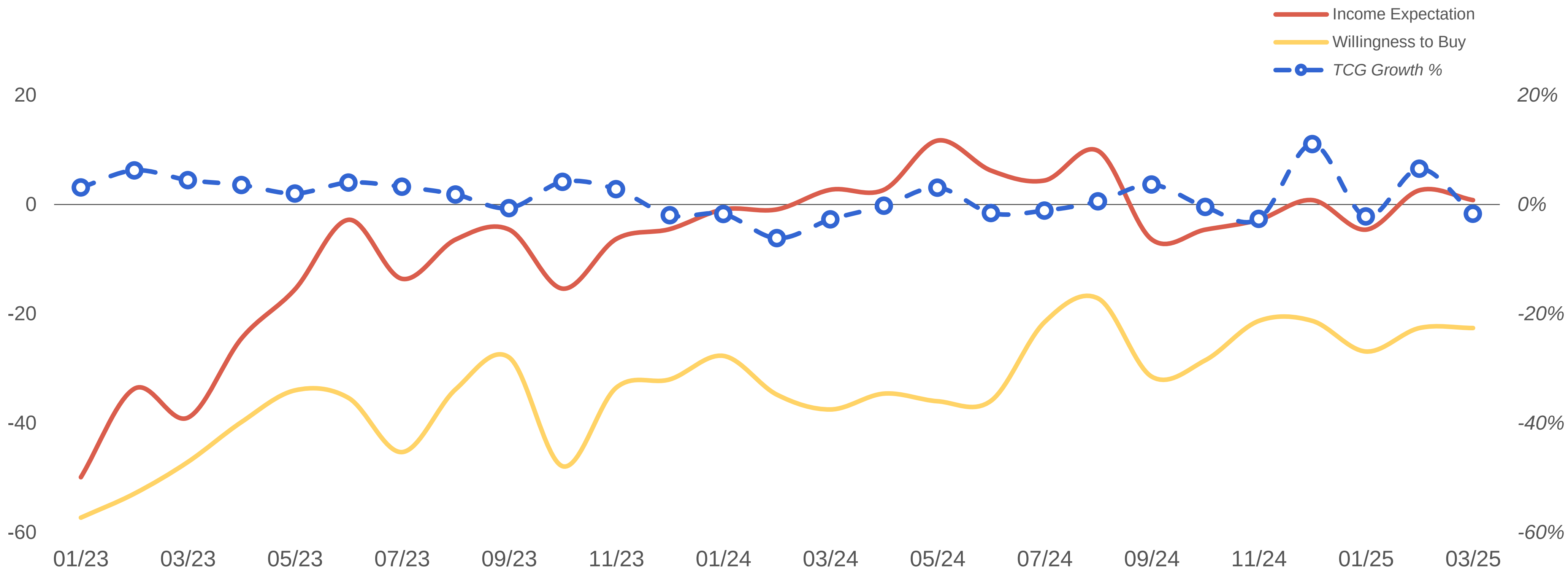
Monthly Index Income Expectation & Willingness to Buy & Growth Rate T&D % YoY (T&D)



NIQ Consumer Confidence Barometer – Reading example

If an indicator is positive, this shows that consumers' assessment of this variable is above average in a long-term comparison, and vice versa for negative values.

Source: GfK Consumer Confidence Barometer - powered by NIM. Seasonally adjusted and globally standardised index, based on balance of positive against negative responses to questions on income expectation and willing to buy. Full methodology details available upon demand.

Helicopter View Italy

Italy
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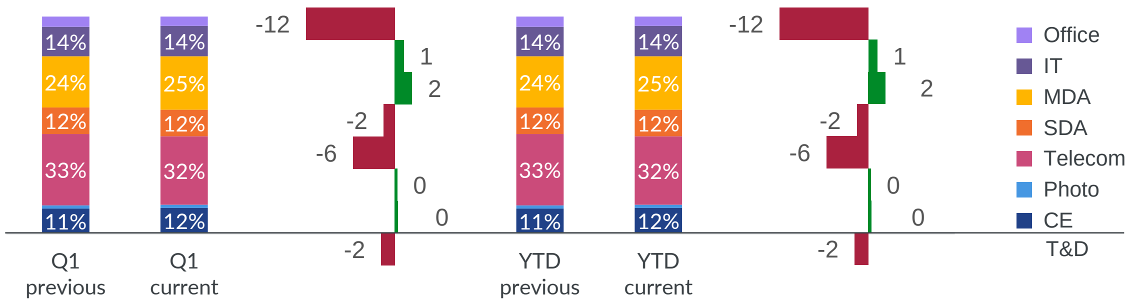
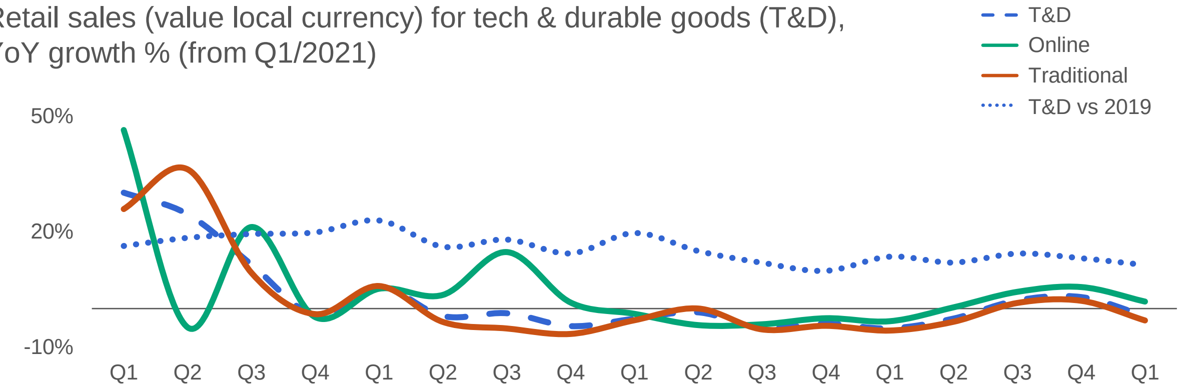
(MI Retail)
Martina.Resnati

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- In Q1 2025, the Italian Tech & Durables market registered a -2% decrease in terms of value compared to Q1 2024.
- The sectors with positive trends were MDA and IT, with increases of +2% and +1%, respectively.
- CE was the only sector that remained flat, recovering from the performance registered in previous quarters.
- By contrast, telecom, SDA, and office registered negative performances: -6%, -2% and -12%, respectively.

Channel Dynamics

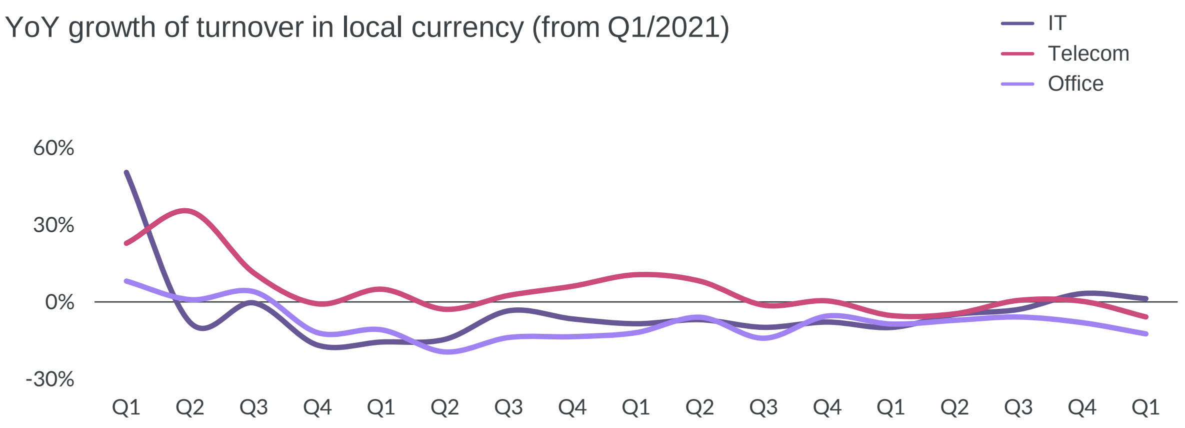
- In Q1 2025, online sales continued their positive trend, increasing by +2% compared to the same quarter in 2024.
- Conversely, traditional sales had a negative impact on the Tech & Durables market, with a decline of -3%, worsening the performances of the previous quarters.

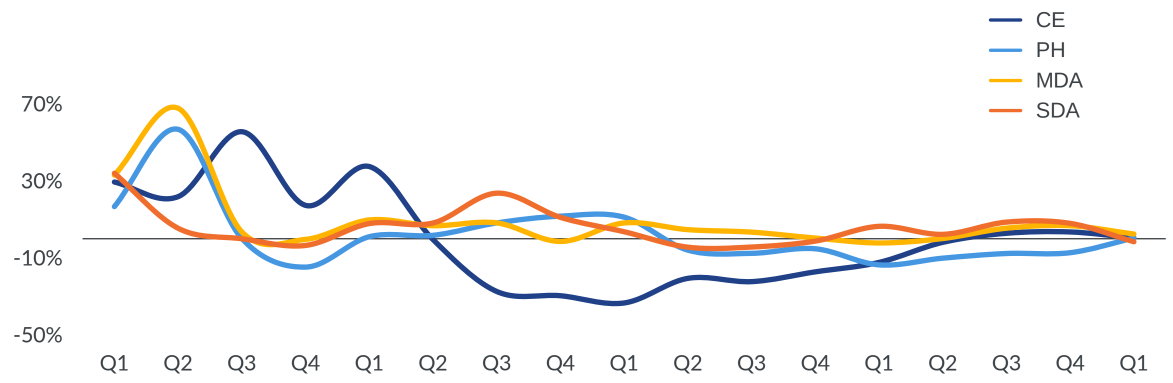
Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Italy

Italy
Contact person: **Martina Resnati** (MI Retail)
Martina.Resnati

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- MDA registered a positive trend (+2%), essentially due to the good performance of their main product groups: cooling (+3%), washing machines (+4%), dishwashers (+4%), cooking (+3%), and built-in hobs (+1%). Negative trends were seen only for hoods, microwave ovens, and freezers (-14%, -11%, and -7%).
- IT maintained a positive trend in Q1 2025, thanks to media tablets (+6%), gaming & leisure devices (+3%), and storage (+7%). However, growth slowed compared to previous periods, driven by the performances of desk computing (-2%) and monitors (-6%).
- CE was flat, essentially due to the stable performance registered for PTV (+0%) and headsets (+3%). Audio home systems and set-top-boxes continued to decelerate (-14% and -28%, respectively).
- After a long period of good performance, SDA slightly declined (-2%) despite of the positive trend of vacuum cleaners (+5%), hot beverage makers (+10%), fryers (+28%), and dental care (+11%). The overall performance of this sector was influenced by the performances of food preparation, shavers, and irons (-49%, -2%, and -2%).
- The negative performance of telecom (-6%) was driven by all its product groups. The same applied to the office sector (-12%), where cartridges and multifunctional devices, in particular, were responsible.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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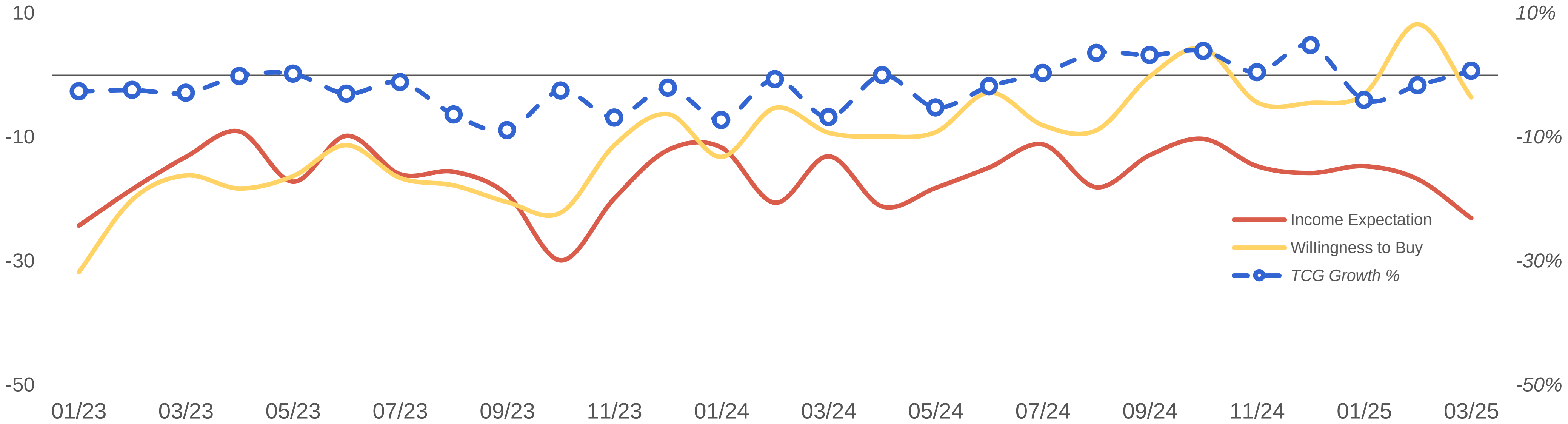
Spotlight on NIQ Consumer Climate and T&D in Italy

Italy

Contact person:
Martina Resnati
(MI Retail)

Martina.Resnati

Monthly Index Income Expectation & Willingness to Buy
& Growth Rate T&D % YoY (T&D)



NIQ Consumer Climate – Reading example

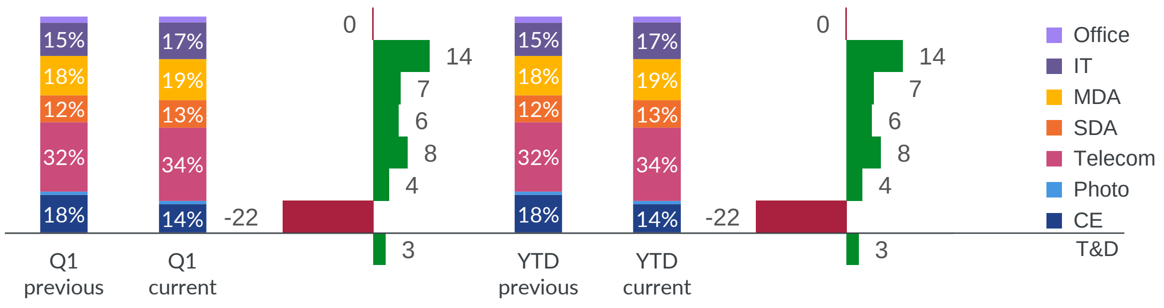
If an indicator is positive, this shows that consumers' assessment of this variable is above average in a long-term comparison, and vice versa for negative values.

Source: GfK Consumer Climate - powered by NIM, cofunded by EU Commission. Seasonally adjusted and globally standardised index, based on balance of positive against negative responses to questions on income expectation and willing to buy. Full methodology details available upon demand.

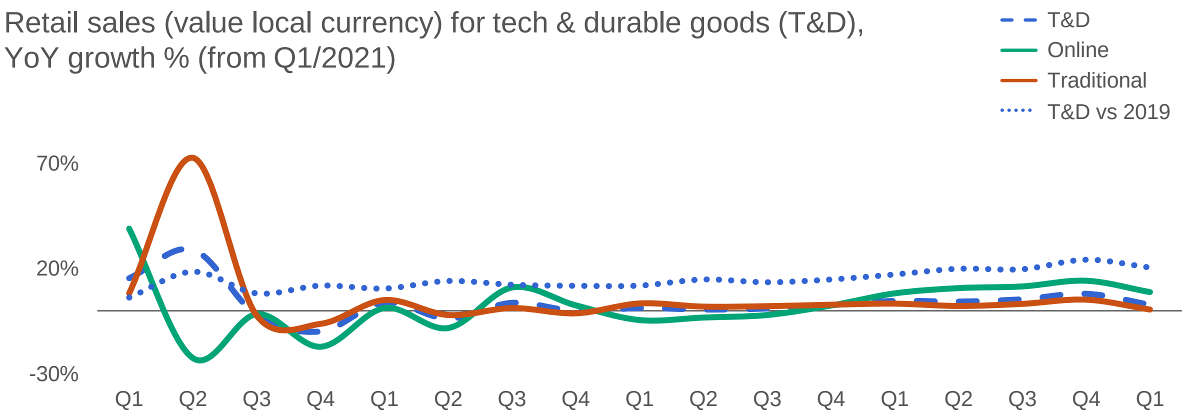
Helicopter View Spain

Spain
Contact person: **Elena Toribio** (Regional Retail)
Elena.Toribio

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Despite the strong fall of the CE sector, the global T&D trend was positive. Many obsolete TV and STB devices had to be replaced in 2024 due to the switch-off of SD channels, and in 2025 we are facing the rebound effect of that. Compared to 2023, the CE sector would show growth of about 3%.
- The rest of sectors increased their turnover, with IT being the best performing one, followed by telecom and MDA.
- In Q1, we observed a mismatch of dates again. Easter week in 2024 was in March, and in 2025 it was in April, so a higher number of labor days in March 2025 affected growth of this month and the quarter, respectively.

Channel Dynamics

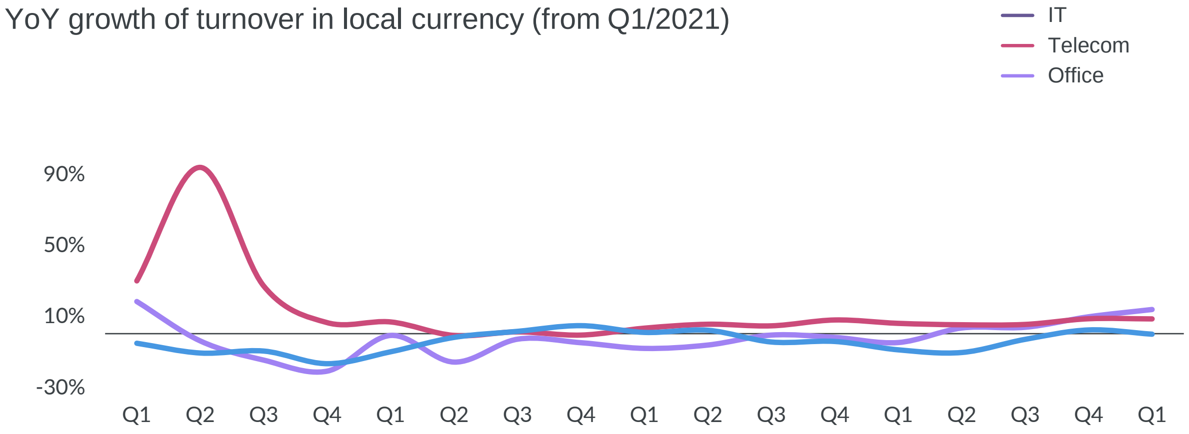
- Differences between online and in-store sales were visible. While the traditional sales were flat compared to the same quarter in 2024, online sales increased their turnover by 9%. January is an important period for after-Christmas promotions like the “Day with no VAT” (discount equivalent of VAT) and other actions focused on sales via web and via app.

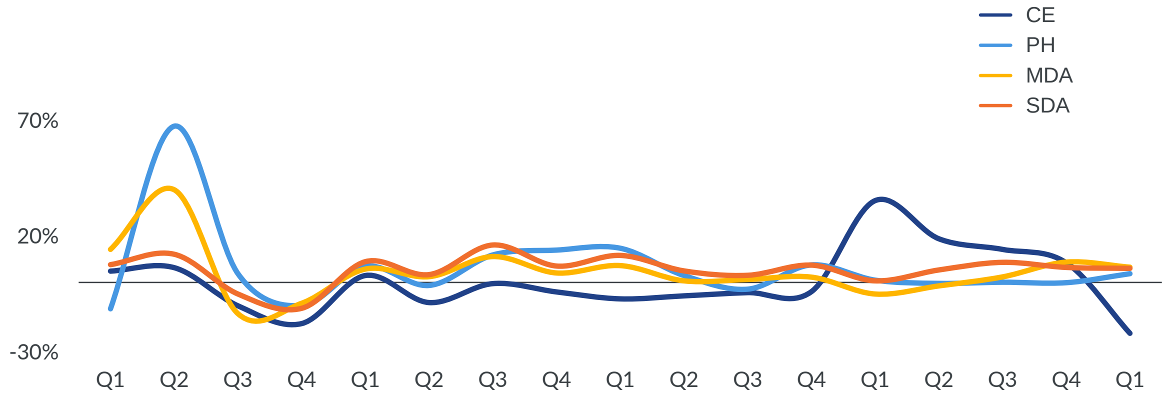
Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Spain

Spain
Contact person: **Elena Toribio** (Regional Retail)
Elena.Toribio

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Tech & Durables in Spain performed positively despite the fall of the CE sector.
- IT was the sector with a better performance. Even though laptops were the most contributing product group, we observed positive trends in most of the IT categories (peripherals, accessories, etc.)
- MDA continued the path of growth observed in previous quarters. The figures were especially good for online sales, although in traditional retail the results were also positive.
- SDA online sales grew twice as much as in-store sales. Most of the categories showed growth, but we need to point out the fall in electric fryers.
- As mentioned previously, PTV, the most important category of consumer electronics in terms of value, failed to deliver because of the rebound effect of the SD channels' switch-off. However, audio categories such as loudspeakers and mini-Bluetooth speakers increased their sales.
- There were few changes in the performance of the telecom market, the most relevant one in terms of value. Smartphones and all the complementary products, particularly core wearables, recorded good trends.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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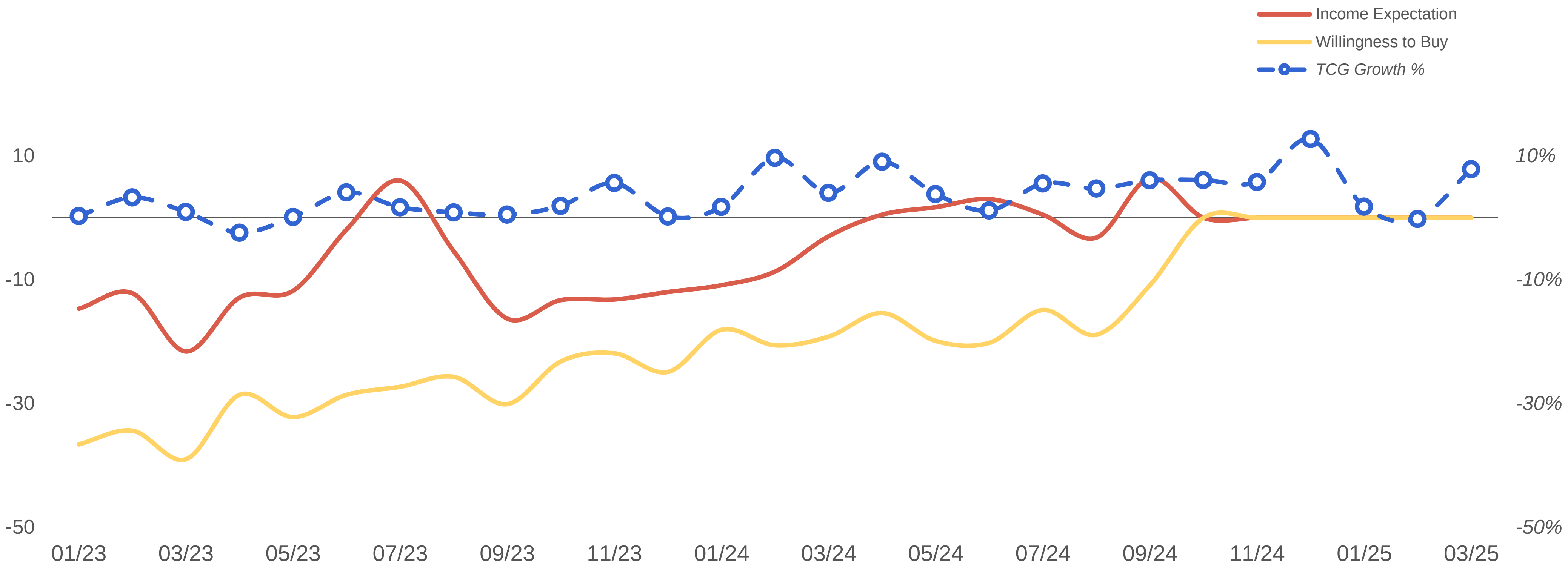
Spotlight on GfK Consumer Climate and T&D in Spain

Spain

Contact person:
Elena Toribio
(Regional Retail)

Elena.Toribio

Monthly Index Income Expectation & Willingness to Buy
& Growth Rate T&D % YoY (T&D)



GfK Consumer Climate – Reading example

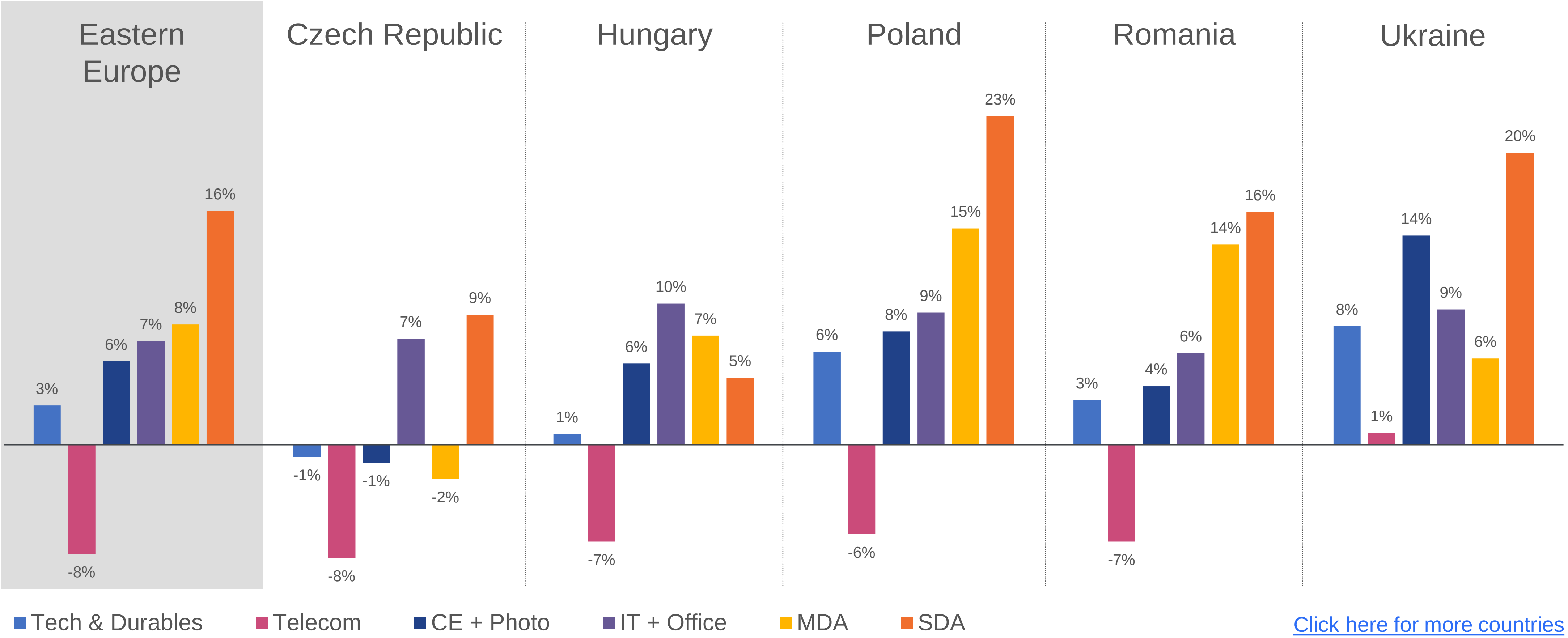
If an indicator is positive, this shows that consumers' assessment of this variable is above average in a long-term comparison, and vice versa for negative values.

Source: GfK Consumer Climate - powered by NIM, cofunded by EU Commission. Seasonally adjusted and globally standardised index, based on balance of positive against negative responses to questions on income expectation and willing to buy. Full methodology details available upon demand. ES: Due to the insolvency of the field institute, presently no data available.

Domestic appliances outperformed. Saturation and a lack of innovation impaired telecom growth.

Eastern Europe
Contact person:
Artur Noga-Bogomilski
(MI Lead)
Artur.Noga-Bogomilski

EUR growth % YoY Q1/2025



Click here for more countries

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), EUR value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office |
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Helicopter View Eastern Europe

Eastern Europe

Contact person:
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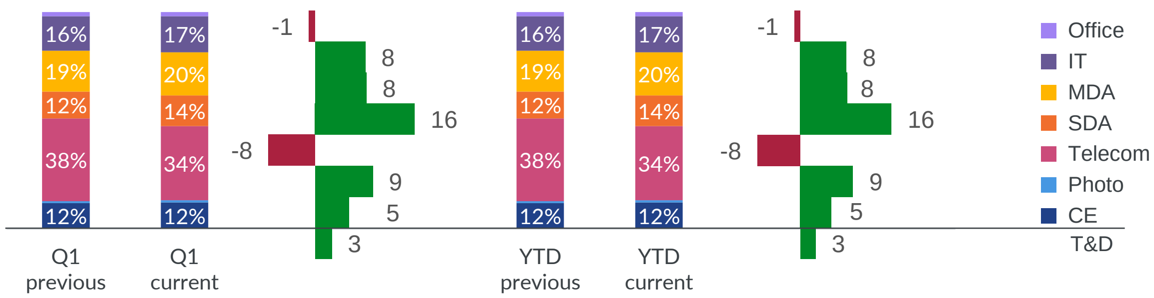
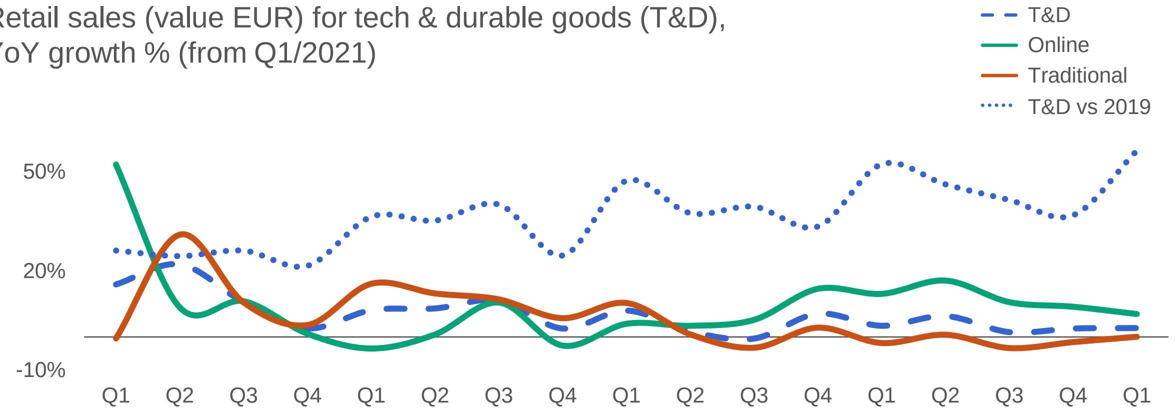
(MI Lead)

Artur.Noga-Bogomilski

Consumer basket and spending (value EUR) for tech & durable goods (T&D), YoY growth %



Retail sales (value EUR) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Despite ongoing economic challenges and uncertainties, including concerns over a potential trade war, the Central European Tech & Durables market grew by 3% in Q1 2025. Poland and Ukraine emerged as the primary drivers of this growth.
- The main growth engines were the small domestic appliances, led by kitchen equipment, health devices, and personal care appliances. This trend was particularly strong in Poland, Romania, and the Ukraine.
- In contrast, Czechia and Hungary displayed a distinct market profile. Growth in these countries was modest, with increases largely concentrated in the IT and office product categories.

Channel Dynamics

- A notable decline was observed across all markets in the telecom sector, especially in smartphone sales, which significantly impacted overall market growth.
- E-commerce continued its upward trajectory. From Q1 2021 to Q1 2025, the online sales channel steadily increased its market share, while traditional retail channels showed lower growth rates, stagnation, or slight declines during certain periods..

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), EUR value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office |
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Helicopter View Eastern Europe

Eastern Europe
Contact person:
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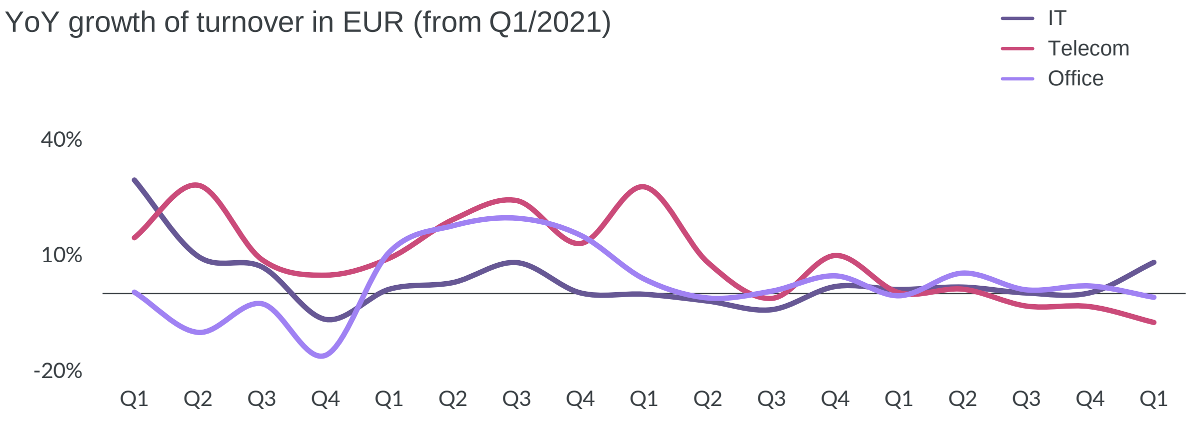
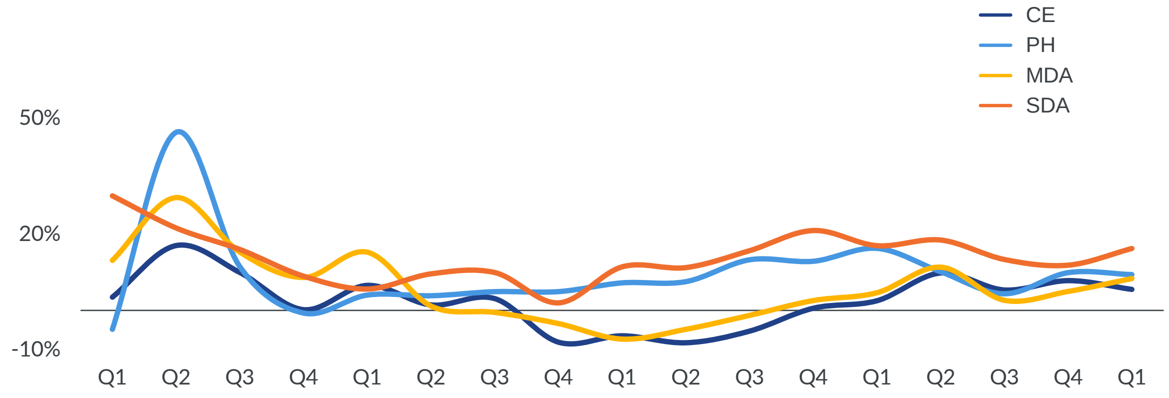
(MI Lead)
Artur.Noga-Bogomilski

YoY growth of turnover in EUR (from Q1/2021)





Growing & declining product segments

- Electric fryers surge:
  Poland (+195%) and the Ukraine (+229%) saw exceptional growth in electric fryer sales, highlighting a strong local trend. Other markets remained flat or declined (e.g., Hungary -19%), presenting potential for expansion into Czechia and Hungary.
- Hair styling appliances expand:
  Hair stylers and dryers showed double-digit growth across the region (e.g., Ukraine +50%, Romania +24%), sustaining the personal care trend.
- Smartphones flat or declining:
  Only the Ukraine posted growth (+10.5%); other markets stagnated or declined (Poland -1.4%).
- Printer demand rebounds:
  Multifunctional printer sales increased in all countries (Poland +13.5%, Czechia +11%), reflecting continued office equipment demand.
- The Ukraine leads growth:
  The Ukraine outperformed in multiple categories, including electric fryers (+229%), digital cameras (+24%), hair stylers (+50%), and dental care (+28%), signalizing strong consumer demand despite macroeconomic challenges.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), EUR value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | EEU: CZ HR HU KZ PL RO RS SI SK UA |

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Helicopter View Czech Republic

Czech Republic
Contact person:
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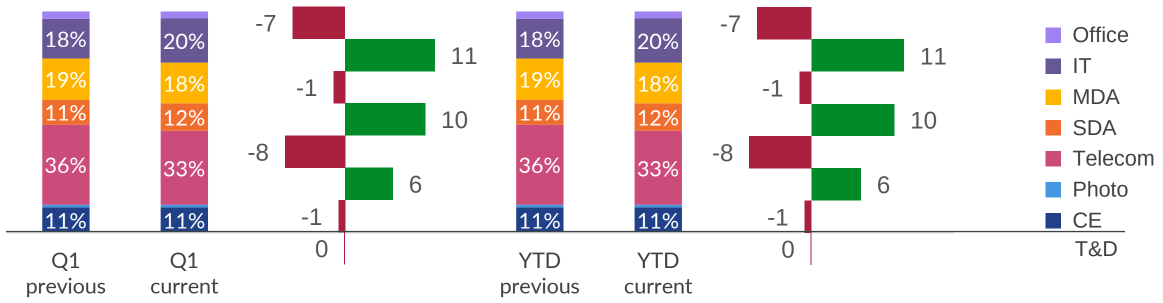
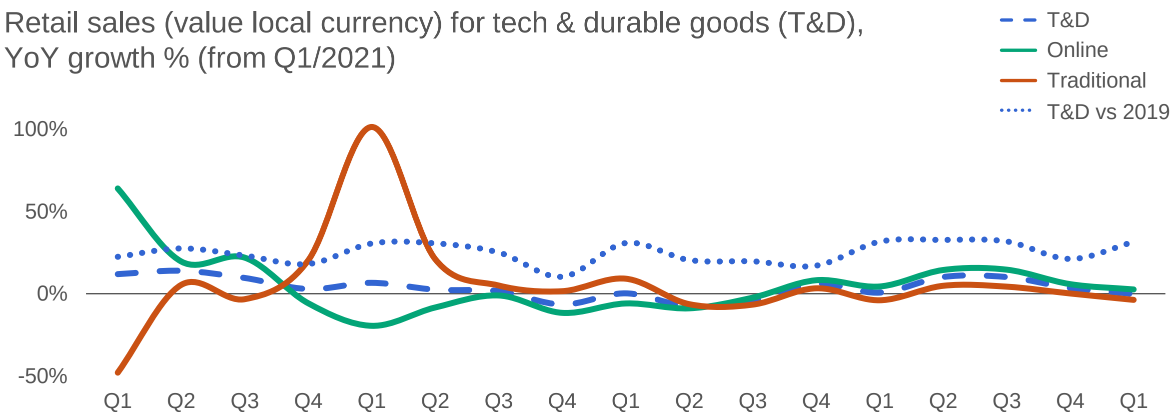
(MI Lead)
Zdenek.Barta

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The CE sector experienced a slight year-on-year decline in sales value, particularly in the key category PTV Flat. However, the revenue decline also affected most of the audited audio categories.
- The office/printing sector continued its negative development also in Q1, mainly due to weak demand for consumables.
- The IT sector experienced double-digit growth, driven solely by surging average selling prices.
- The SDA sector continued to show very good growth, driven by high consumer demand.

Channel Dynamics

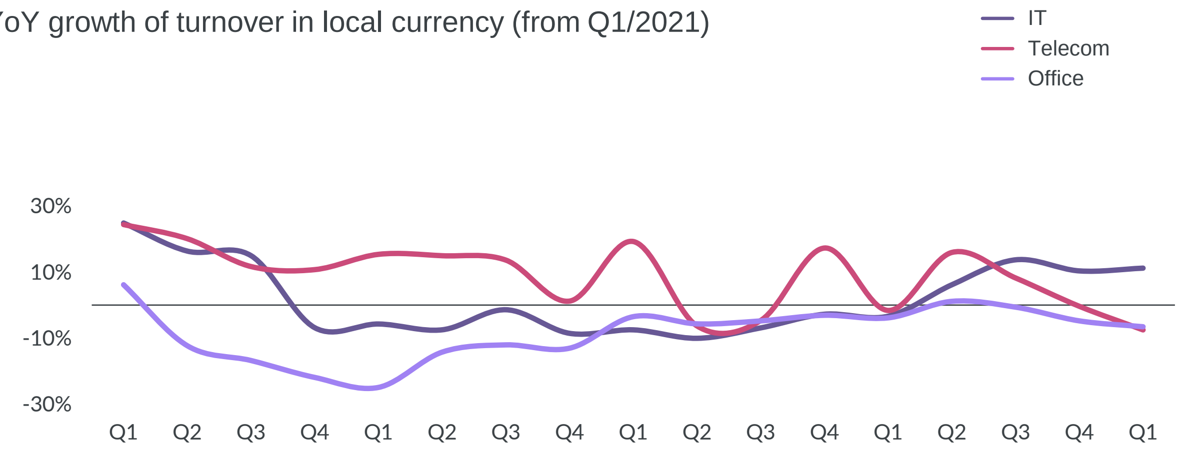
- Traditional sales fell behind online sales in terms of growth, especially in the MDA and the CE sectors.

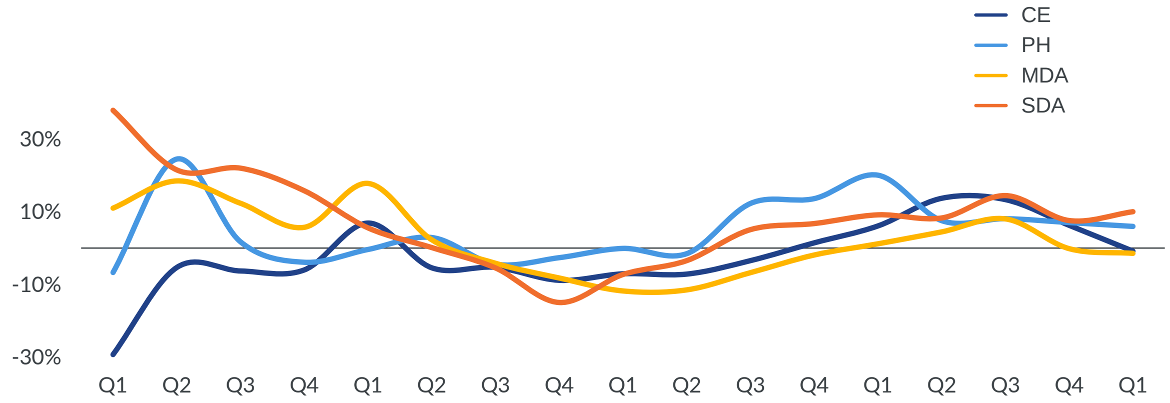
Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Czech Republic

Czech Republic
Contact person:
Zdenek Barta
(MI Lead)
Zdenek.Barta

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

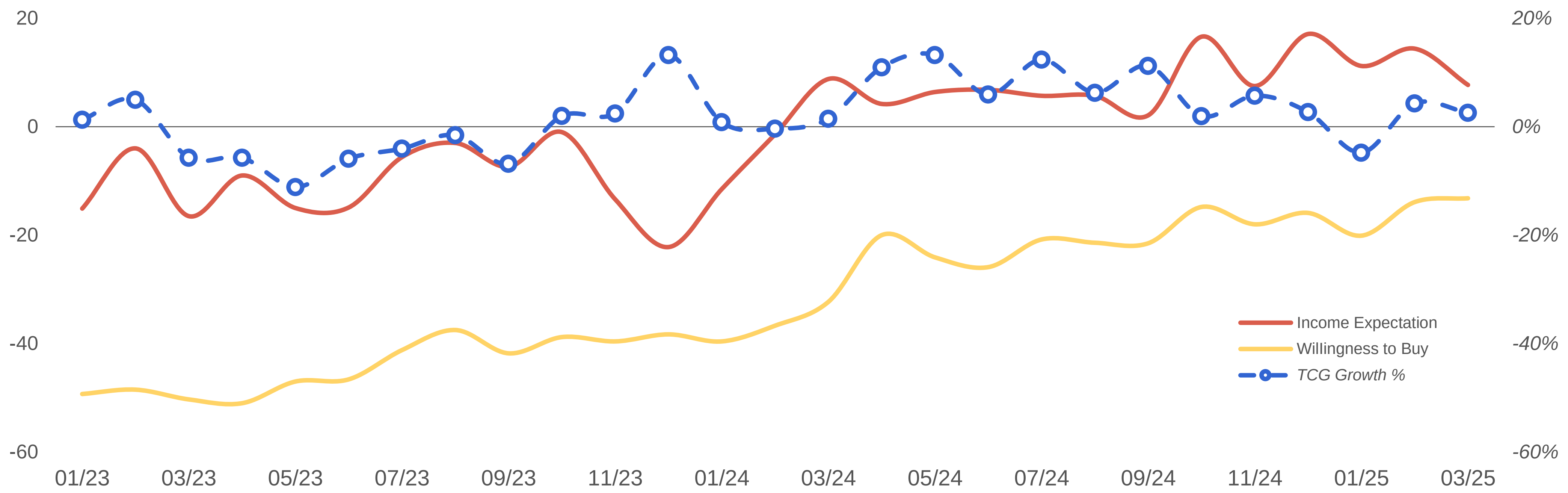
- Sales of televisions saw a slight year-on-year decline, mainly due to decreasing demand for medium and small screens.
- Action cameras and outdoor cameras were the leading product segments driving growth in the photo market.
- Inkjet multifunctional devices were the only printing segment to achieve moderate revenue growth, while the other segments struggled with dropping demand.
- Mobile computing rose mainly due to the increase in average selling prices of non-gaming models, up to €700, while gaming and premium notebooks thrived thanks to improved volume sales.
- The telecom sector declined primarily due to a double-digit slump in smartphones with 256GB storage capacity.
- Smartwatches rose thanks to the thriving segment of models that support SIM/eSIM.
- Dishwashers and dryers were able to grow YoY, but the MDA key category cooling decreased as it seems rather saturated.
- The SDA market was driven by high demand for fryers, vacuum cleaners (handstick and robot), air treatment, and personal care products.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Spotlight on GfK Consumer Climate and T&D in Czech Republic

Czech Republic
Contact person:
Zdenek Barta
(MI Lead)
Zdenek.Barta

Monthly Index Income Expectation & Willingness to Buy & Growth Rate T&D % YoY (T&D)



GfK Consumer Climate – Reading example

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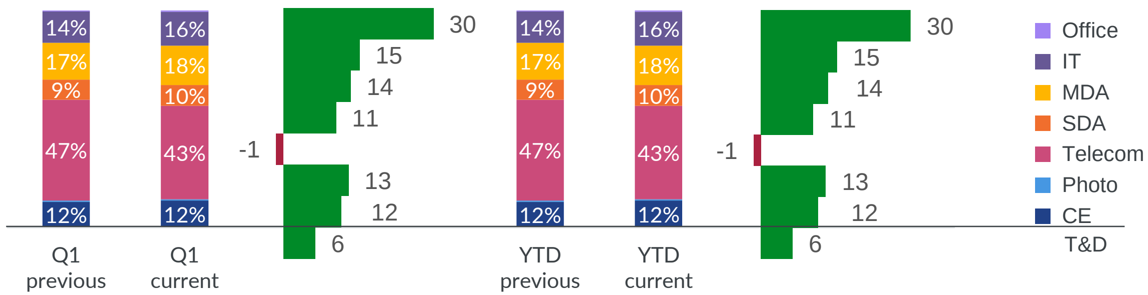
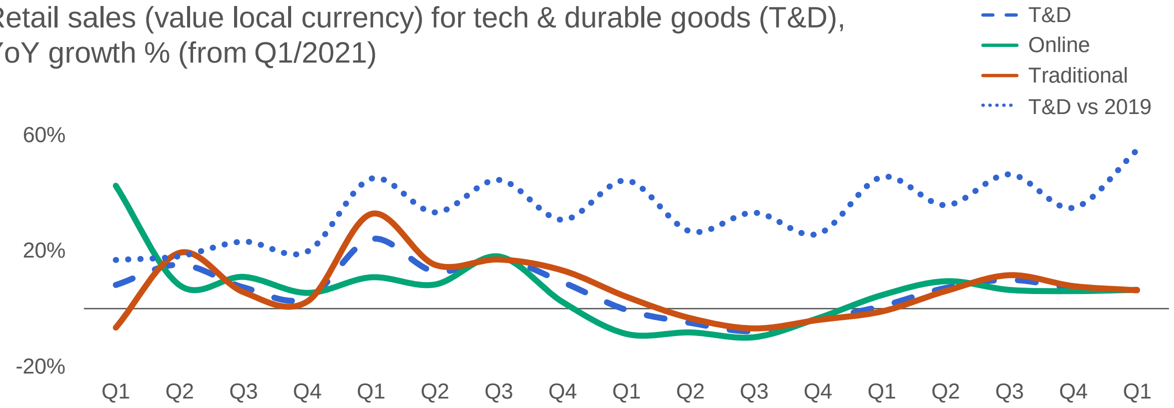
Helicopter View Hungary

Hungary
Contact person:
Andrea Sztupár
(MI Lead)
Andrea.Sztupar

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- With growth of 6% in Q1, the Hungarian T&D market could exceed last year's performance. The only sector which slightly declined was telecom, where mobile-phones suffered the most.
- The office sector had a relatively low share, but printing devices were sold well in retail channels in Q1.
- From the household appliances, we need to mention robot and handstick vacuum cleaners which grew in double digits.

Channel Dynamics

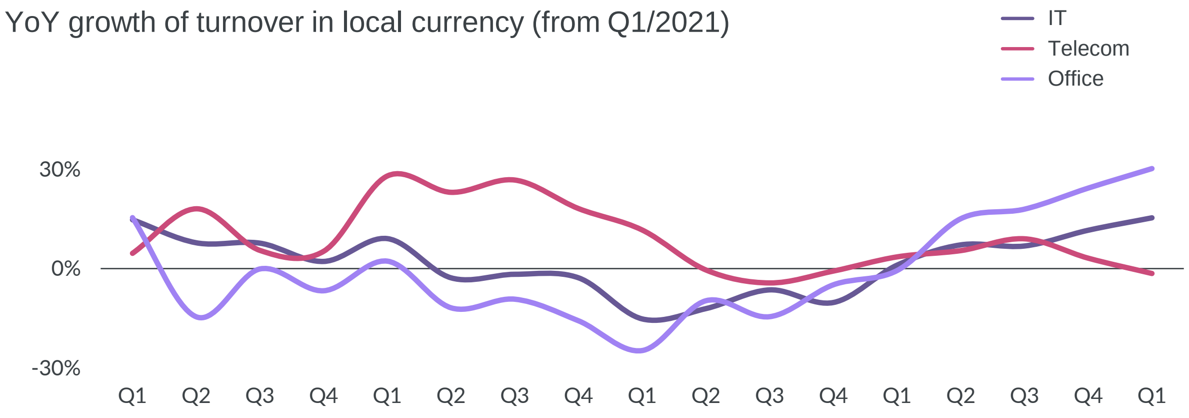
- Surprisingly, in Q1 both online and offline channels had almost the same growth. This indicates that the retail offers were somewhat similar, so competition between the channels was not as active as in Q4.
- Traditional sales had a smaller growth in Q1 than in the previous quarter.

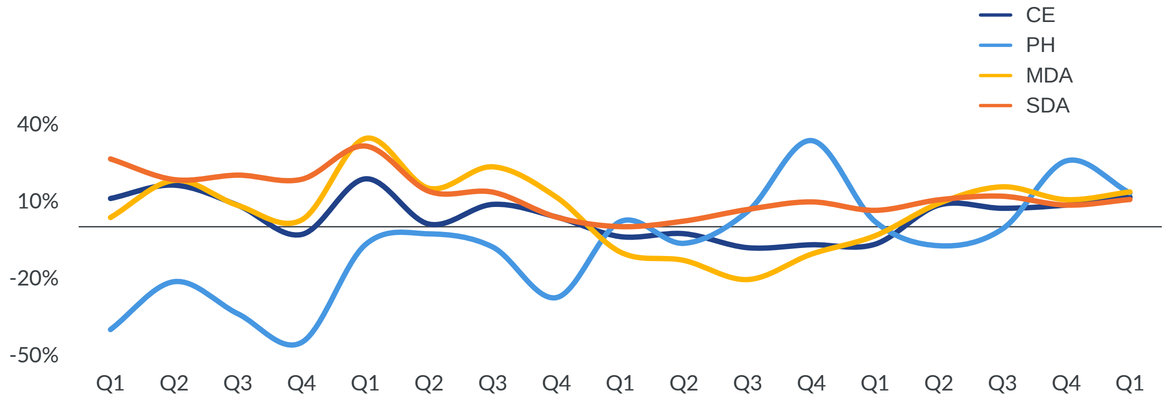
Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Hungary

Hungary
Contact person:
Andrea Sztupár
(MI Lead)
Andrea.Sztupar

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The highest growing categories in IT/OE were printers, MFDs, and monitors. Sales of these categories increased slightly more online than offline.
- The CE sector, which is dominated by PTV, had a good performance in Q1 2025. We monitored growth as the market moves toward bigger screen sizes, with OLED or QLED technology.
- In addition to the TV market, soundbars and mini-Bluetooth speakers were sold well.
- In the MDA sector, all categories recorded double-digit growth in value both online and offline, and particularly hoods, built-in hobs, and freezers.
- The SDA sector performed slightly better online in Q1 compared to same period last year. Handstick and robot vacuum cleaners, coffee machines, shavers, and dental care products were the best-selling categories.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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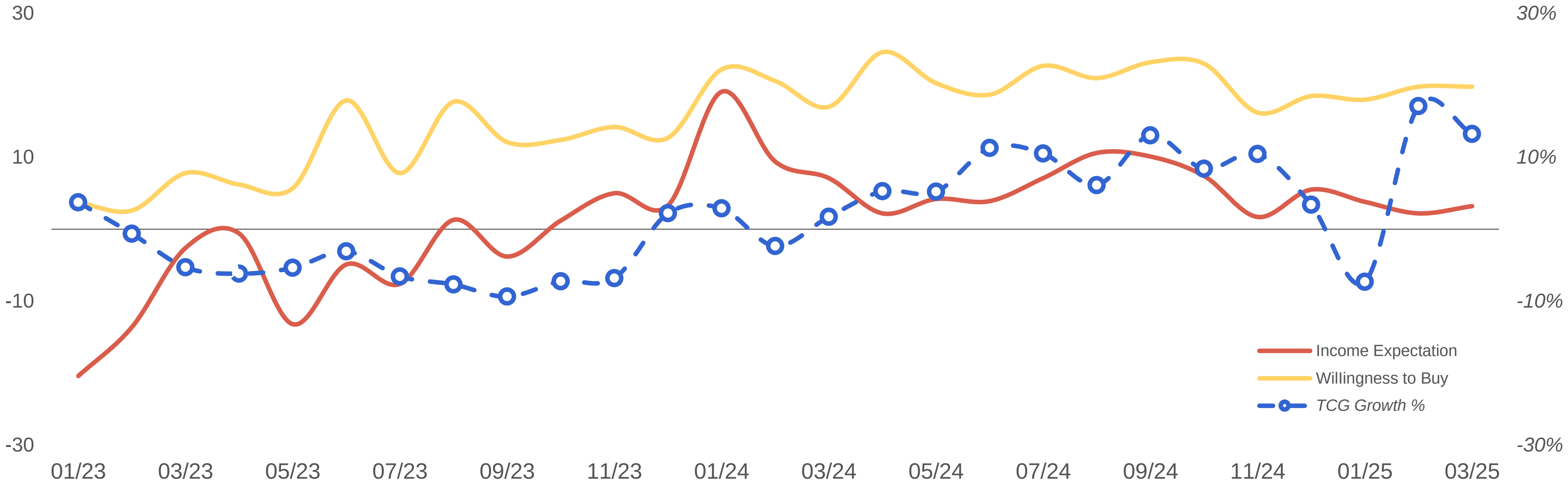
Spotlight on GfK Consumer Climate and T&D in Hungary

Hungary

Contact person:
Andrea Sztupár
(MI Lead)

Andrea.Sztupar

Monthly Index Income Expectation & Willingness to Buy
& Growth Rate T&D % YoY (T&D)



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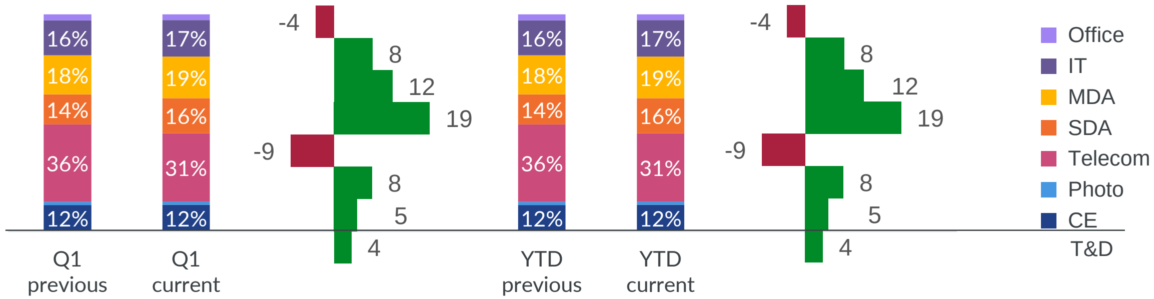
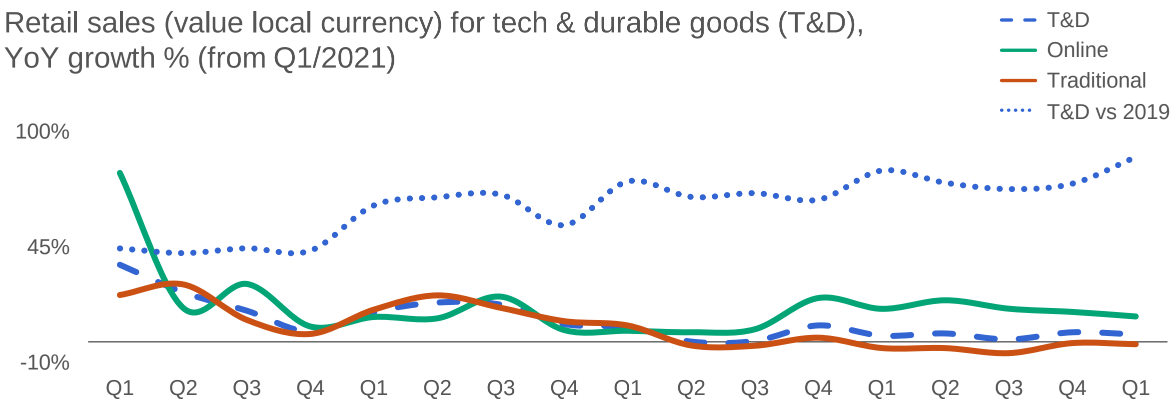
Helicopter View Poland

Poland
Contact person:
Artur Noga-Bogomilski
(MI Lead)
Artur.Noga-Bogomilski

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- In Q1 2025, the Polish Tech & Durables market recorded a moderate growth of 3% compared to Q1 2024. This continued the positive trend observed previously, although the market expansion rate was no longer as high as during the earlier post-pandemic periods.
- The SDA segment achieved the highest sales growth among all sectors in Q1 2025, increasing by approximately 19% and raising its share of total T&D sales from 14% to 16%. MDA also recorded strong growth, raising its market share from 18% to 19%.
- The telecom sector emerged as the biggest drag on the market. Sales revenue fell by approximately 9%. As the largest sector, accounting for around 36% of the market value in Q1 2024, telecom reduced its share to 31% in Q1 2025, significantly limiting the overall market growth.

Channel Dynamics

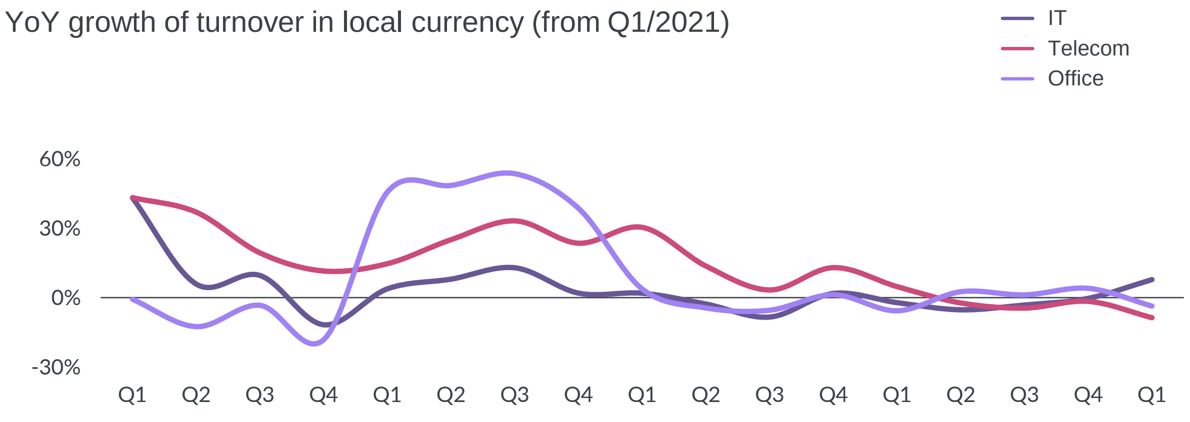
- The sales structure continued to shift toward online. It is estimated that e-commerce now generates about one-third of the T&D market value (approximately 33% in Q1 2025 compared to 30% a year earlier), while traditional retail accounts for the remaining two-thirds (its share is steadily decreasing). This trend highlights the growing importance of digital channels in distribution strategies.

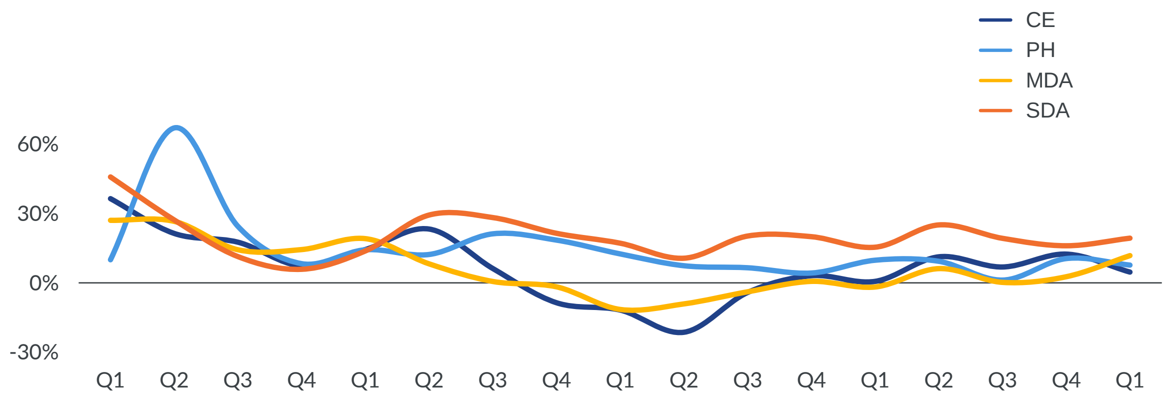
Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Poland

Poland
Contact person:
Artur Noga-Bogomilski
(MI Lead)
Artur.Noga-Bogomilski

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The IT/gaming equipment segment emerged from a mild recession and returned to a growth path. In Q1 2024, it recorded a decline of 2%, while in Q1 2025 it achieved +8%. This turnaround may indicate a renewed purchase cycle, e.g., new device launches or postponed purchases, and a revival of consumer demand for computers and gaming equipment.
- The telecom sector experienced a collapse in momentum. After growing by 5% in Q1 2024, telecom sales fell by approximately 9% in Q1 2025. Such a steep decline in the largest T&D category suggests market saturation or a lack of breakthrough launches prompting consumers to replace devices, posing a potential risk that could hinder overall market growth.
- Consumer electronics showed an improvement in growth dynamics, from nearly zero growth (0.6%) in Q1 2024 to approximately +5% in Q1 2025. While this was a moderate pace, it still signals a certain revival of demand for electronic devices, which had practically stagnated the previous year.
- The photo sector maintained a positive trend. Although the growth rate slightly weakened (from 10% in Q1 2024 to 8% in Q1 2025), it remained one of the fastest-growing categories. Steady demand for cameras may result from consumers resuming activities such as travel and hobbies, and introduction of new models.

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Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Ukraine

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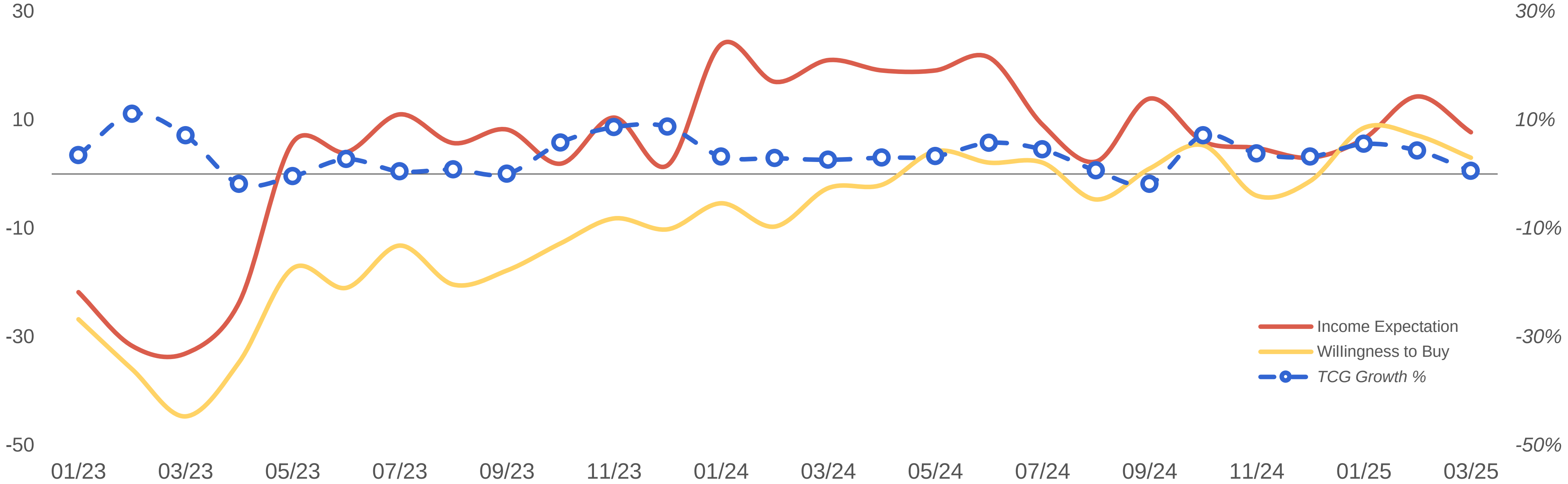
Spotlight on GfK Consumer Climate and T&D in Poland

Poland

Contact person:
Artur Noga-Bogomilski
(MI Lead)
Artur.Noga-Bogomilski

Monthly Index Income Expectation & Willingness to Buy & Growth Rate T&D % YoY (T&D)



GfK Consumer Climate – Reading example

If an indicator is positive, this shows that consumers' assessment of this variable is above average in a long-term comparison, and vice versa for negative values.

Source: GfK Consumer Climate - powered by NIM, cofunded by EU Commission. Seasonally adjusted and globally standardised index, based on balance of positive against negative responses to questions on income expectation and willing to buy. Full methodology details available upon demand.

Helicopter View Romania

Romania
Contact person:
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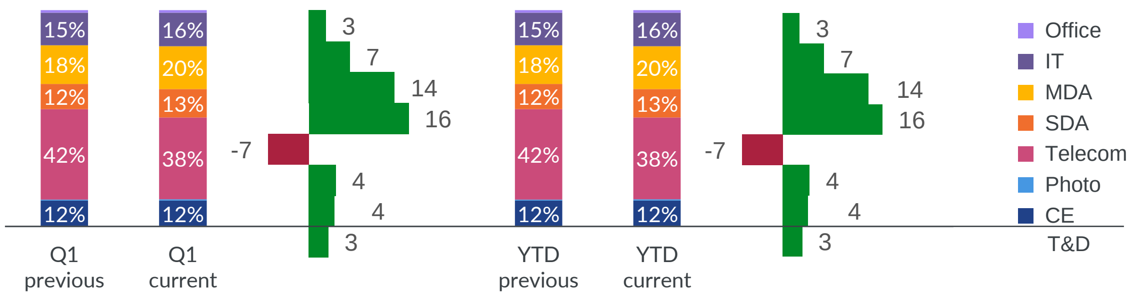
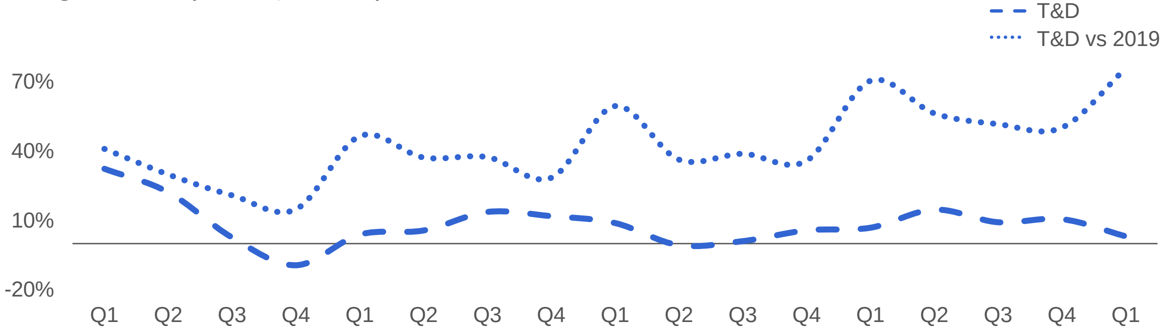
(MI Lead)
Raluca.Manarcescu

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The Tech & Durables market in Romania showed positive evolution in Q1 2025, both in units and value. In the first quarter of 2025, the market increased by +5% in terms of volume vs the previous year.
- In Q1, all sectors except telecom registered a positive development in terms of value and volume.
- Romania's annual inflation rate decreased in Q1 2025, with notable decreases in consumer prices, particularly notable for non-food sectors.

Channel Dynamics

- During Q1 2025, telecom was the only sector with a negative evolution in the Romanian market (-7% in both volume and value)
- TCR was the main driver of the decrease, while the open market registered a stable or slightly decreasing evolution in the first quarter of the year.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office; channels reported for telecom sector only - for further information please contact your local key account manager

Helicopter View Romania

Romania
Contact person:
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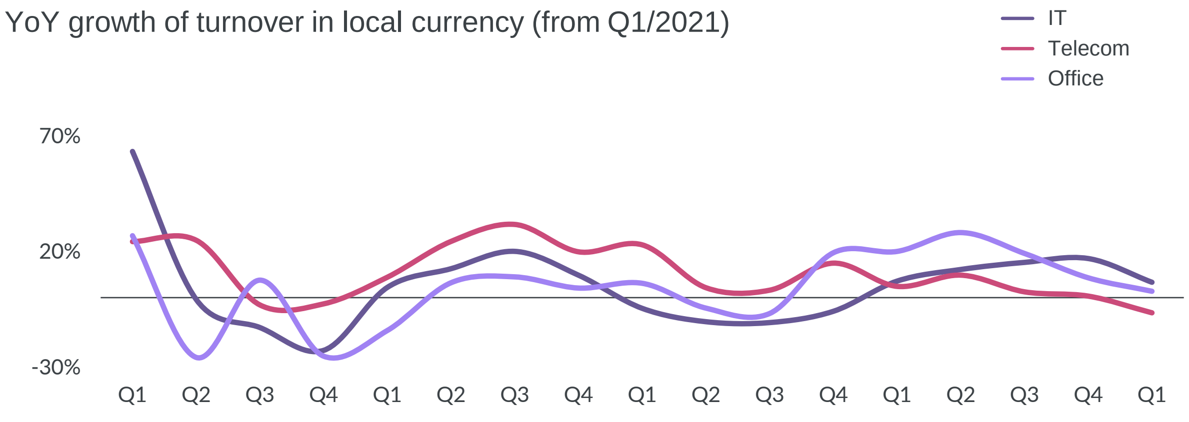
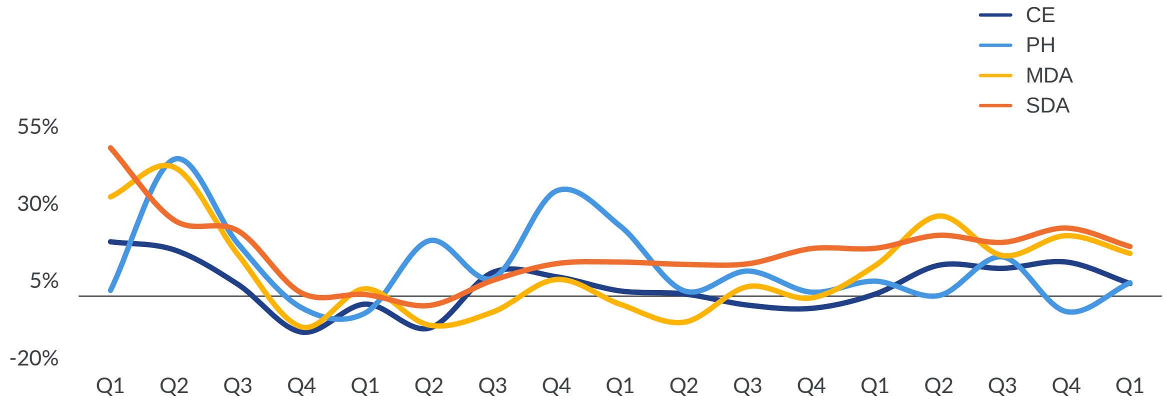
(MI Lead)
Raluca.Manarcescu

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- In Q1, the IT sector registered a positive development for all categories, at +7% in terms of value. Sales volume increased as well, although desk computing and storage registered decreases. The office sector grew both in units and value (+3%), with strong growth for printers.
- Consumer electronics increased by +4% in value, with PTV showing a good performance. Mini Bluetooth speakers, loudspeakers, and headsets registered growth in both volume and value, while audio home systems posted growth in value.
- In Q1 2025, the telecom sector registered a decrease (-7%). Core wearables increased in volume and remained flat in value while smartphones decreased in both volume and value.
- The SDA sector had a positive performance (+17%), sustained by growing categories such as electric fryers, food preparation, air treatment, vacuum cleaners, and personal care products. However, juicers continued to be negatively impacted in Q1 2025, both in units and value.
- MDA increased by +14% in value and +11% in volume in Q1 2025. All core categories showed accelerated growth, with the highest increases seen for air conditioners, freezers, and tumble dryers. Cooking was the only category with slight decreases in value.

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Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office; channels reported for telecom sector only - for further information please contact your local key account manager

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Helicopter View Ukraine

Ukraine
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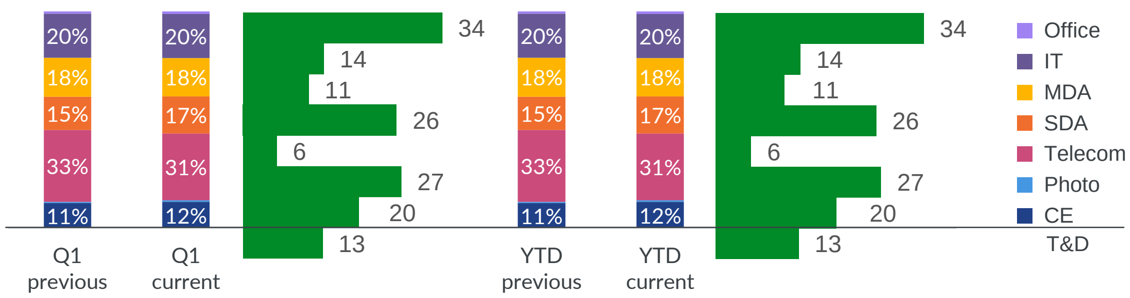
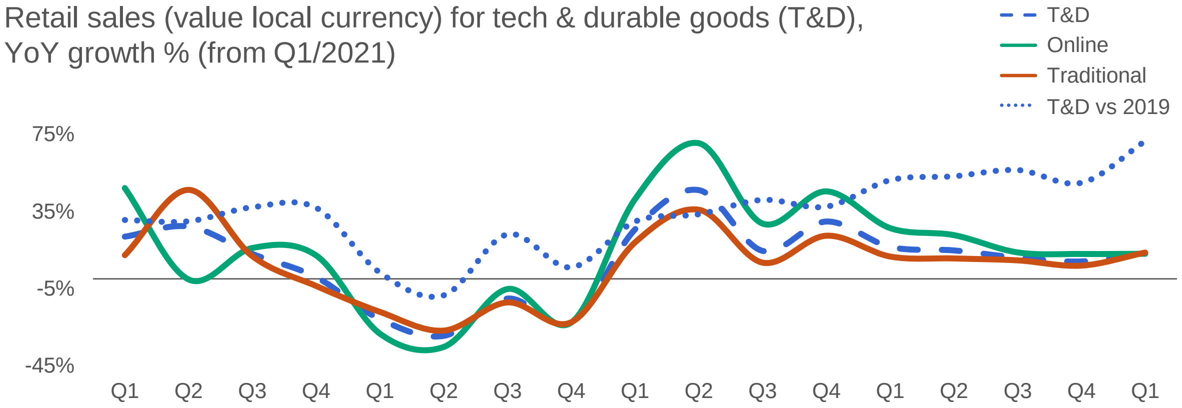
(MI Lead)
Miroslava.Georgieva

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Telecom showed the smallest growth among all sectors, with only a 6% increase in Q1 YoY. The main reason was the modest growth of smart- and mobile-phones (+5%). However, core wearables demonstrated growth of 16% in Q1.
- Despite below-average growth compared to the overall T&D market, MDA posted double-digit growth in Q1 2025, due to year-end sales redistribution but also driven by strong March sales.
- SDA posted a positive dynamic in both sales units +10% and value +25%. Electric fryers continued to keep high consumer demand, and the number of competitors also increased.
- IT showed an average market growth of 14% in Q1 YoY. The main drivers were desk computing (+29%) and monitors (+23%). However, mobile computing showed significantly weaker growth, with only a 7% increase.
- CE increased by 20% YoY in local currency. The largest growth was seen in loudspeakers (+30%) and PTV (+19%). The only category that showed a decline in LC was AHS, by -8%.

Channel Dynamics

- The gap between online and offline channel dynamics disappeared in Q1. Online sales remained stable, while traditional sales were uplifted.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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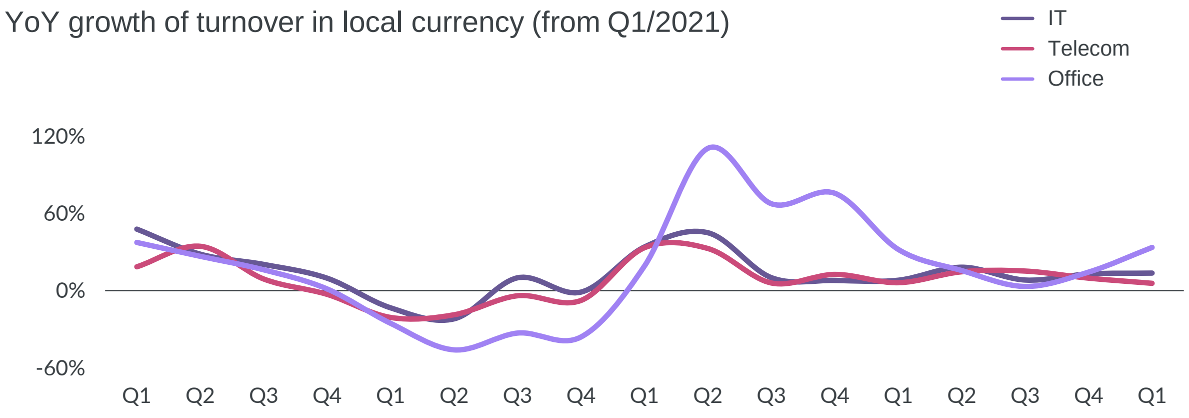
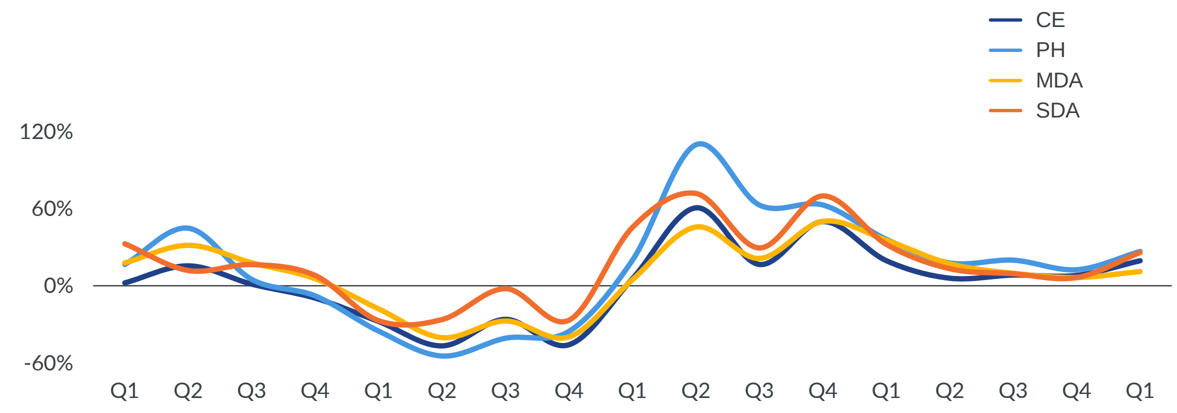
Helicopter View Ukraine

Ukraine
Contact person:
Miroslava Georgieva
(MI Lead)
Miroslava.Georgieva

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Smart- and mobile-phones with a screen size >6.7” recorded the highest growth at +153% in local currency compared to Q1 2024. Smartwatches also showed a 18% YoY increase in LC.
- Mobile computing recorded the highest growth in the gaming segment, with an 11% uplift in LC in Q1 2025 compared to Q1 2024. Among monitors, OLED displays showed the most significant growth, surging by 267% in LC. In desk computing, B2B market sales experienced the highest rise, at +39%.
- Dryers and dishwashers remained the fastest-growing product groups, with +28% and +7% growth in units, respectively. Core categories such as refrigerators, washing machines, and freestanding cookers also saw above-average demand and outperformed the MDA sector overall.
- PTVs with quantum dot technology showed the highest growth in Q1 2025 YoY, increasing by 50%. PTVs with MiniLED also saw strong growth by 65% in local currency. Among screen sizes, TVs over 89” experienced the most significant increase, at +278%.
- Except for electric fryers and vacuum cleaners, SDA’s growth in Q1 2025 was driven by the strong performance of many personal care categories, such as hair stylers and dryers, IPL, and oral care. However, electrical cooking pots (-12%), sandwich/waffle/ grills (-16%), and hair clippers (-3%) continued to decline.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Appliances continued to grow in META. Growth momentum slowed down after several quarters of growth. Geopolitical tensions continue to loom.

Middle East, Turkey & Africa
Contact person:
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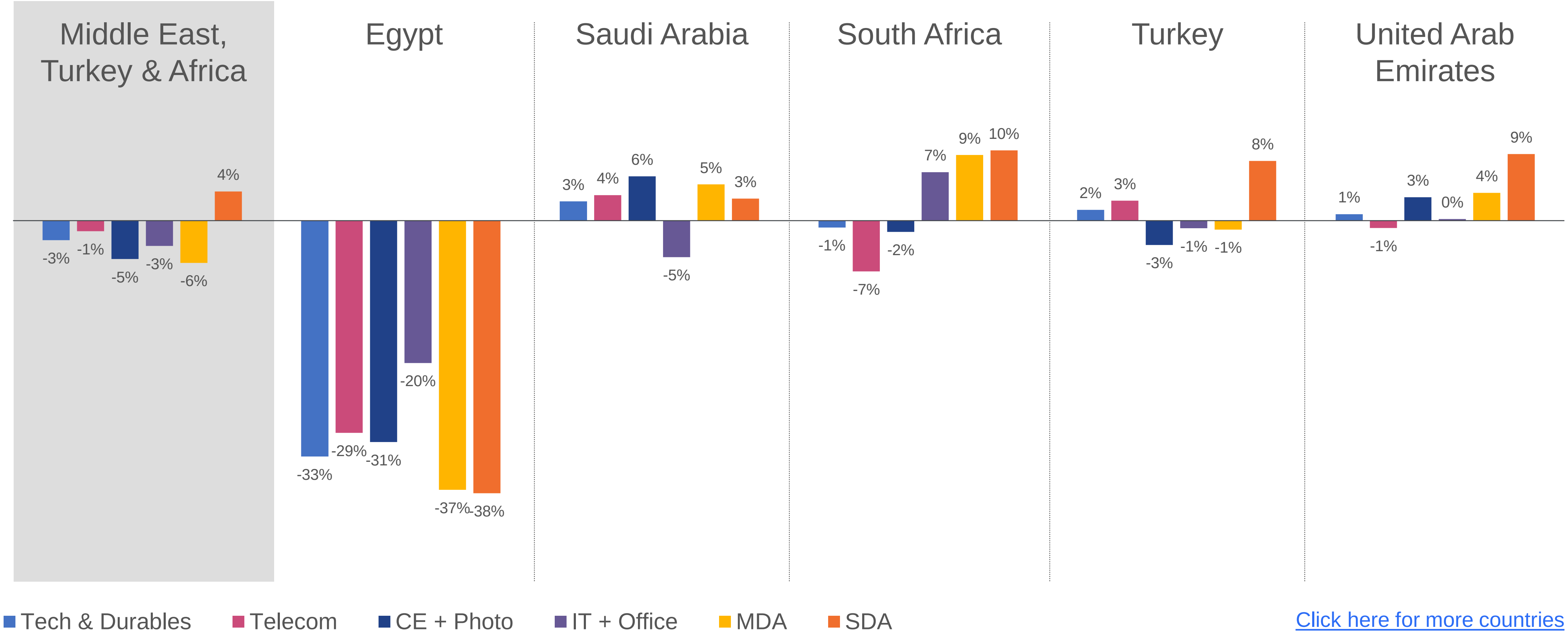
(MI Lead)
Nicolet.Pienaar

USD growth % YoY Q1/2025



Click here for more countries

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | META: AE EG IL IQ MA OM PK SA TR ZA

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Helicopter View Middle East, Turkey & Africa

Middle East, Turkey & Africa
Contact person:
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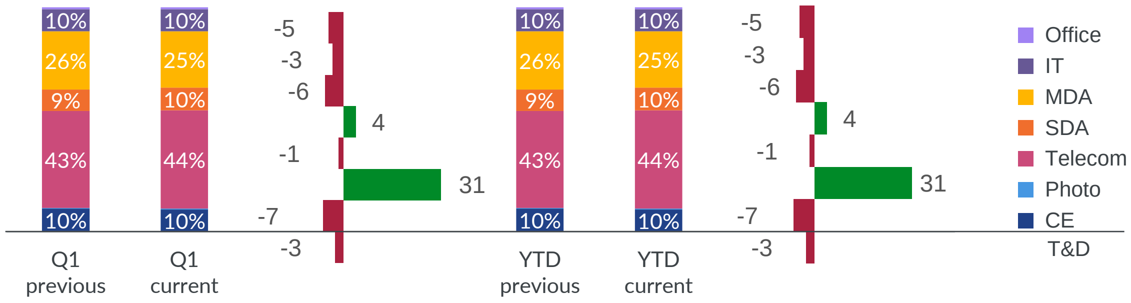
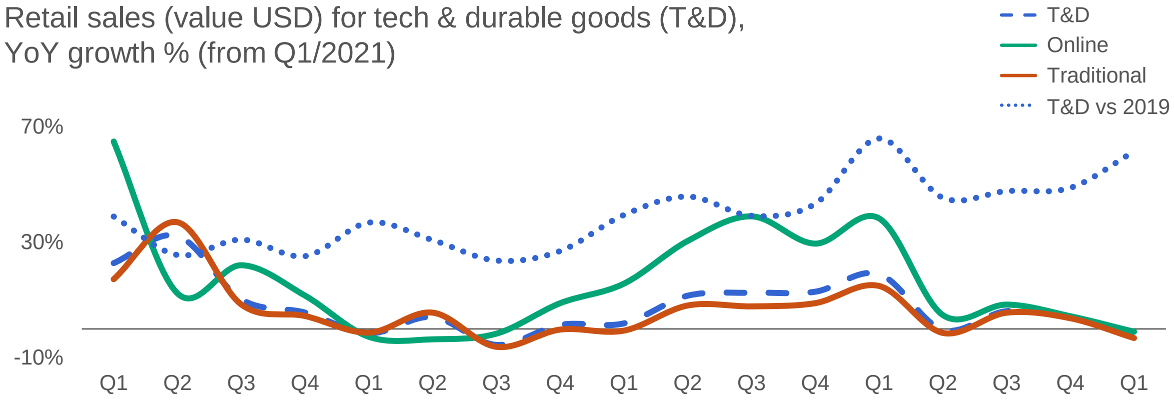
(MI Lead)
Nicolet.Pienaar

Consumer basket and spending (value USD)
for tech & durable goods (T&D), YoY growth %



Retail sales (value USD) for tech & durable goods (T&D),
YoY growth % (from Q1/2021)



Key Insights

- The Tech & Durables market across META markets realized a slight decline of -3% year-on-year in Q1.
- The telecom sector posted a decline of -1% YTD, owing to a -8% drop in South Africa, while other countries witnessed growth.
- The SDA sector delivered +4% growth in YTD 2025, stemming from growth across key markets. A +27% growth was seen in South Africa.
- The office and IT sectors performed relatively poorer in Q1 2025 vs Q1 2024, as the consumers' shift from work-from-home back to work-from-office continued.

Channel Dynamics

- The online channel stabilized following strong growth since 2020.
- Both online and offline channels witnessed similar trends across countries, as the market reached a saturation point. These trends also serve as a testament to the cautious consumer sentiments in the region.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office |
META: AE EG IL IQ MA OM PK SA TR ZA

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Saudi Arabia

South Africa

Turkey

United Arab Emirates

APAC

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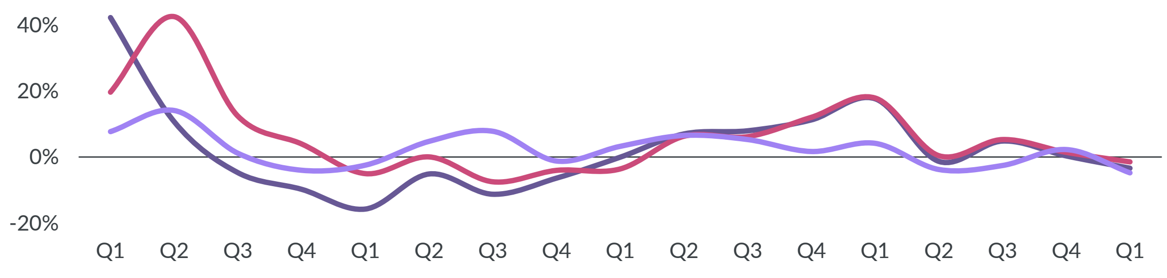
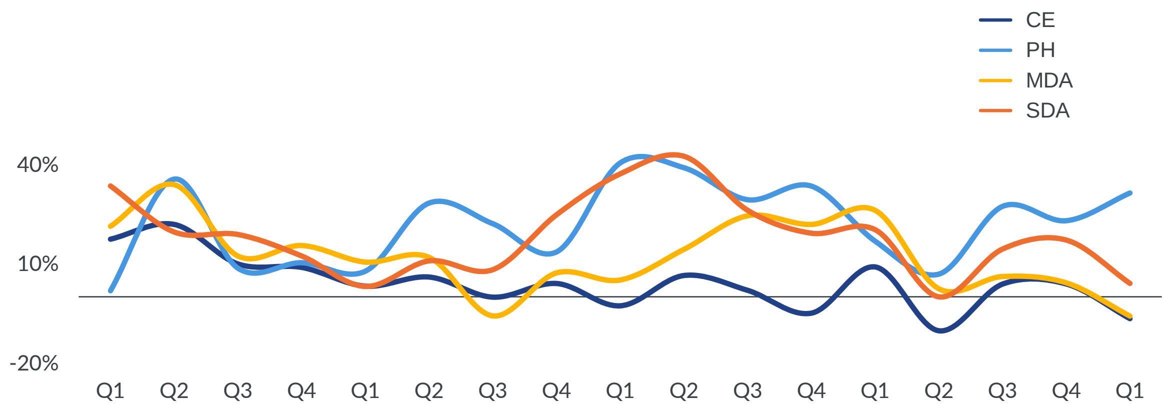
Helicopter View Middle East, Turkey & Africa

Middle East, Turkey & Africa
Contact person:
Nicolet Pienaar
(MI Lead)
Nicolet.Pienaar

YoY growth of turnover in USD (from Q1/2021)





Growing & declining product segments

- The telecom sector experienced a slight YoY drop in Q1 2025, following strong performances in Q4 2023 and Q1 2024. This decline was driven by a significant drop in demand for premium products and the lack of significant product launches.
- In the MDA sector, mainly Turkey contributed significantly to growth. The UAE, Egypt, Saudi Arabia, and South Africa showed stable, single-digit YoY growth.
- CE continued its downward trend, with slight stabilization observed in Saudi Arabia and the UAE following a disastrous HY2 2024. Other markets, however, continued to decline.
- The SDA sector saw a +4% YoY market growth, driven by a consumer shift toward personal and home care products.
- The IT and OE categories faced challenges across the META region as demand for key categories slowed down. This was felt across the META region, with signs of improvement in Egypt for IT and in the UAE for office equipment.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | META: AE EG IL IQ MA OM PK SA TR ZA

Helicopter View Egypt

Egypt
Contact person:
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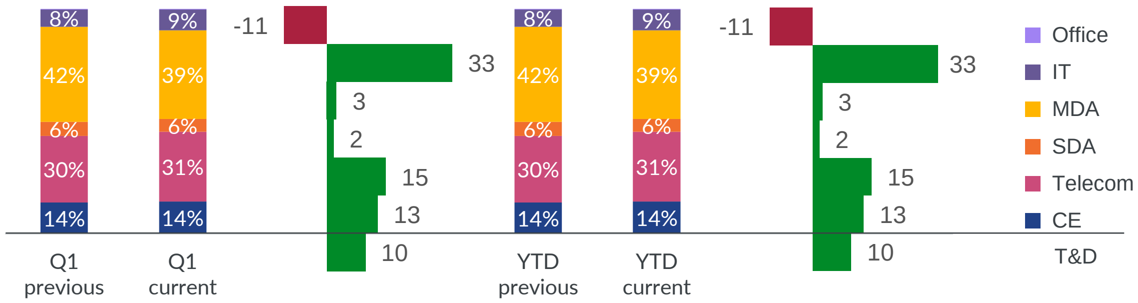
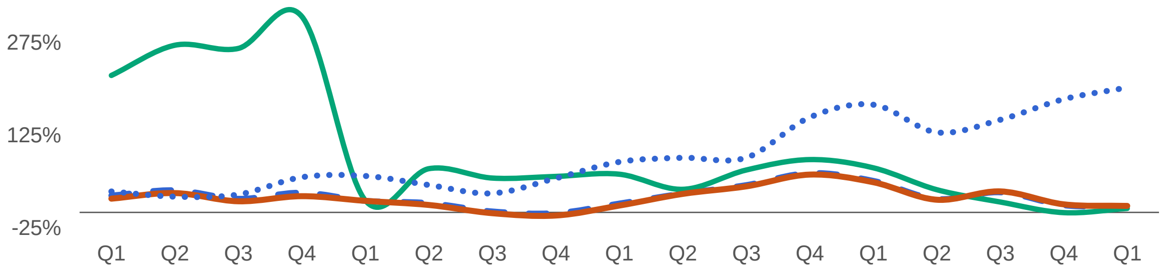
(MI CSG Lead North Africa)
Dina.William

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The annual urban inflation rate in Egypt accelerated to 14% in March 2025, up from 12.8% in February, faster than expectations of a 12.6% rise. It marked the first acceleration in inflation in five months, with food prices rising by 6.6% from the lowest level since May 2021 of 3.7% in February.
- The IMF approved a $1.2 billion disbursement to Egypt after completing its 4th review of the country's economic reform program.
- Additionally, Egypt plans to borrow EGP 1.983 trillion from the local market in Q1 2025 to meet debt obligations and finance the budget deficit.
- In Q1 2025, the Tech & Durables market witnessed a volume recovery of 10% compared to Q1 2024, driven by growth in all segments except for the office segment.

Channel Dynamics

- Both chains and independents continued to face pressure. However, chains performed relatively better, helping to stabilize market volumes in Q1 2025.
- E-commerce posted growth of 6%. Online platforms like Jumia and Amazon Egypt continued to expand, with more consumers preferring to buy tech products online for better deals.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Egypt

Egypt
Contact person:
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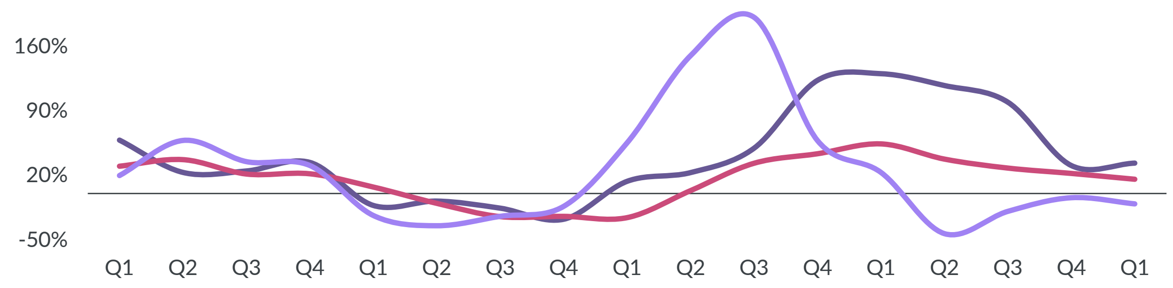
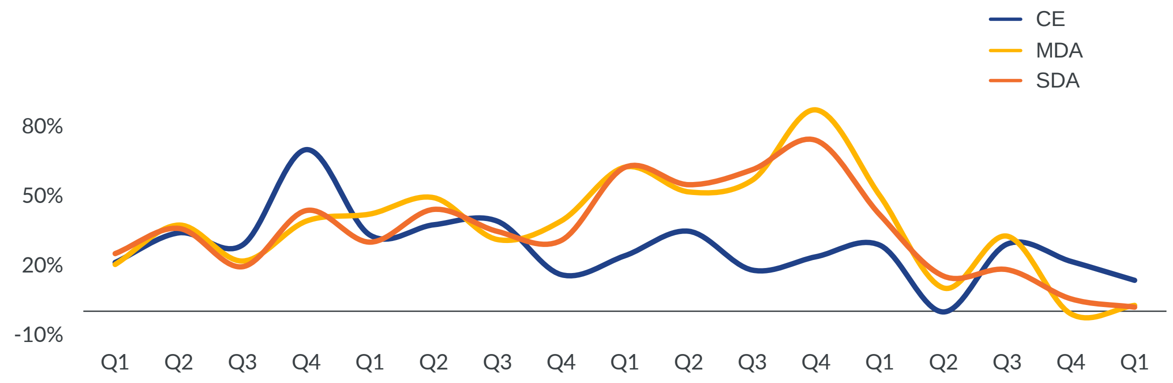
Dina.William

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The IT sector grew by 8% in sales volume, but at a slower rate than previous quarters. This slowdown was mainly due to weaker sales of media tablets and monitors. Although demand remained strong, the trend shows that growth in the sector is slowing down.
- The telecom sector also lost some speed, with sales value growing by 15%, which is lower than before. However, sales volume still went up by 7%, mainly fueled by strong performances in the phablet segment, particularly from Samsung.
- Demand of smartphones remained strong, but consumers shifted more toward mid-range models due to economic pressure and inflation. Brands like Samsung led with local production.
- MDA saw a 3% drop in volume, with declines across all categories except dishwashers and freezers. The SDA sector remained stable.
- The CE sector continued to grow, but at a slower pace compared to earlier periods. Growth was mainly driven by LG's strong performance. The market recorded a 13% increase in sales value and a 2% rise in unit sales, mostly thanks to models like LG 60UQ79006LD.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Helicopter View Saudi Arabia

Saudi Arabia
Contact person:
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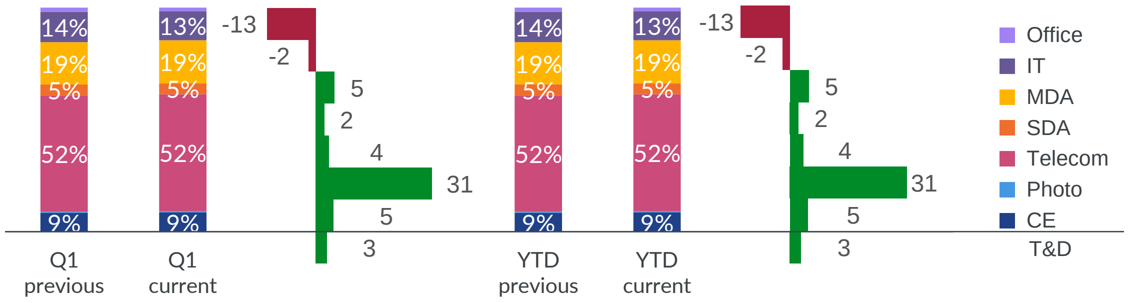
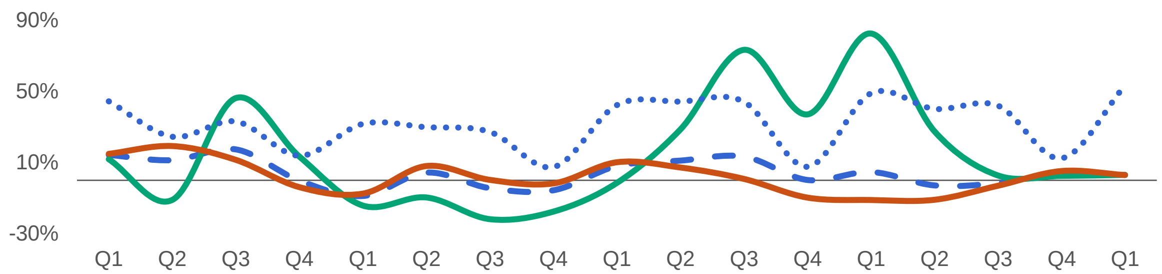
(MI Lead)
Nicolet.Pienaar

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The Tech & Durables Market showed 3% YoY growth in Q1.
- Except for IT and office, all sectors contributed to this growth.
- As a result, IT lost 1pp share of wallet within the T&D universe.
- MDA, telecom, photo, and CE outperformed the market.
- SDA increased its revenue by 2% YoY, which is a slightly lower growth dynamic than the market benchmark.
- Telecom remained the largest sector in KSA with a 52% share, followed by MDA with a 19% share.

Channel Dynamics

- The T&D market grew across both channels in Q1 2025.
- The growth trajectory of the online channel flattened with a growth rate of 2%, caused by a high base effect from the previous year.
- The offline market recovered from the decline experienced a year ago.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket incl. Expansion, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Helicopter View Saudi Arabia

Saudi Arabia

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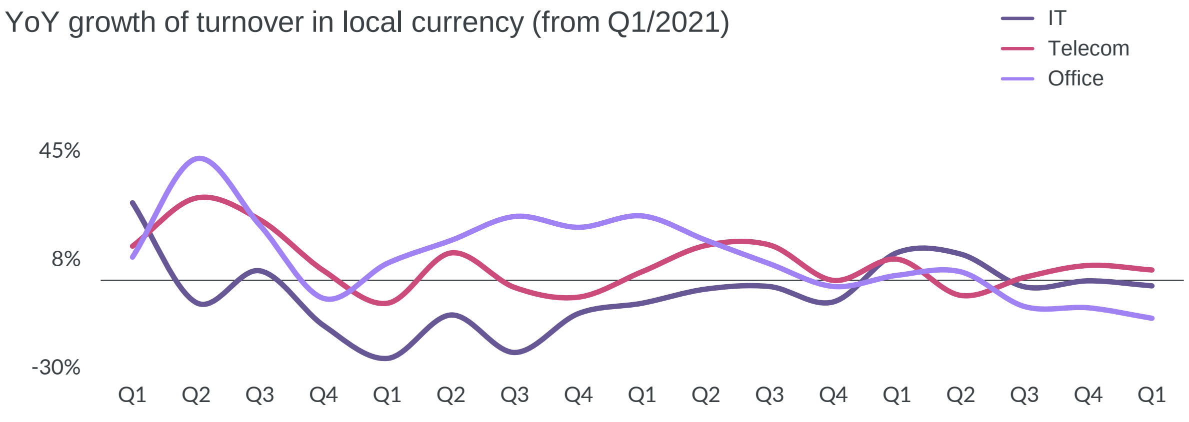
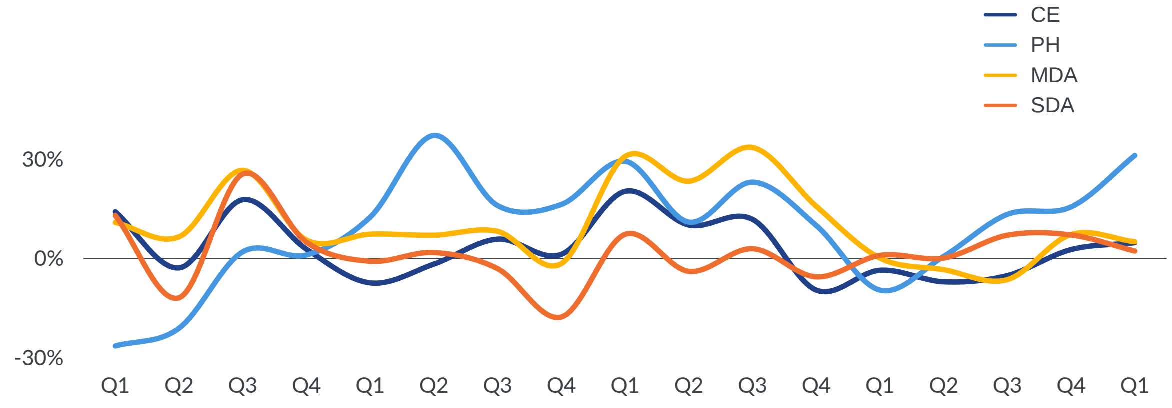
(MI Lead)

Nicolet.Pienaar

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

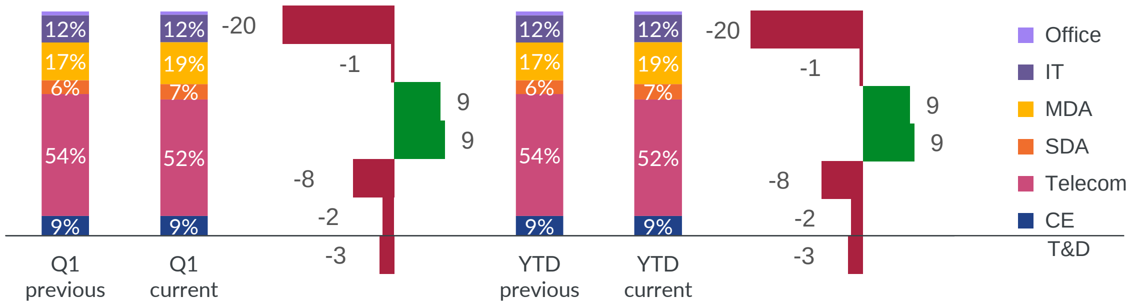
- The IT sector suffered from decline in mobile and desk computing. Monitors and media tablets created growth impulses for the sector.
- The office sector was the most declining, with all product groups contributing to the downturn, particularly printers.
- Telecom was driven by moderate growth for smartphones and double-digit growth in core wearables.
- TVs, headsets, and loudspeakers created an uplift for the CE sector, whereas video game consoles declined.
- The MDA sector saw strong growth coming from air conditioners. Cooking appliances, microwave ovens, and washing machines also increased revenue YoY, while the other segments regressed.
- SDA was driven by vacuum cleaners, shavers, irons, hair stylers, and hair dryers. However, fryers and food preparation appliances continued to be under pressure from a value perspective.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket incl. Expansion, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

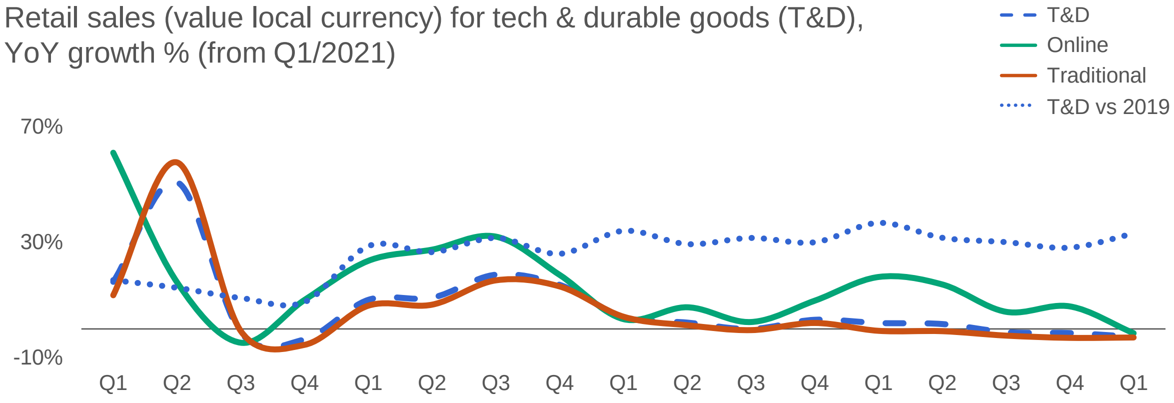
Helicopter View South Africa

South Africa
Contact person: **Thomas Woods** (CSM)
Thomas.Woods

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Q1 declined mainly due to the telecom market, which has almost completely phased out 3G phones. Price reductions in 2G and 5G phones driven by Chinese brands also contributed to the decline.
- The office category declined by 20% due to low ink cartridge sales.
- Major and small domestic appliances grew ahead of inflation as customers invested in cooking appliances and tumble dryers.
- Unit sales were positive in all sectors except for the office sector. This was mostly due to strong competition from Chinese brands competing for market share in the MDA and telecom sectors.

Channel Dynamics

- Online sales declined due to the telecom sector. However, all other sectors grew more online than in the traditional channel.
- Online prices were mostly lower than prices in traditional retail as customers took advantage of special offers from online stores.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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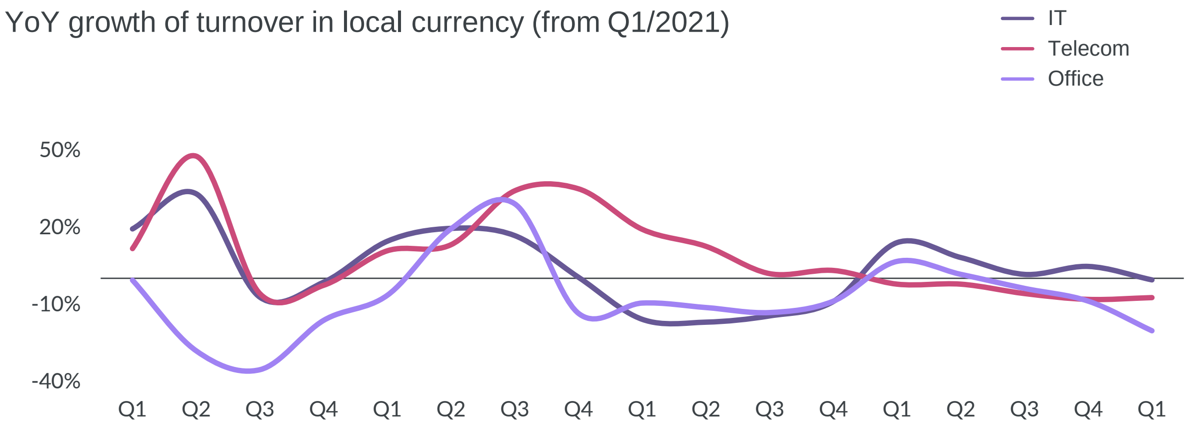
Helicopter View South Africa

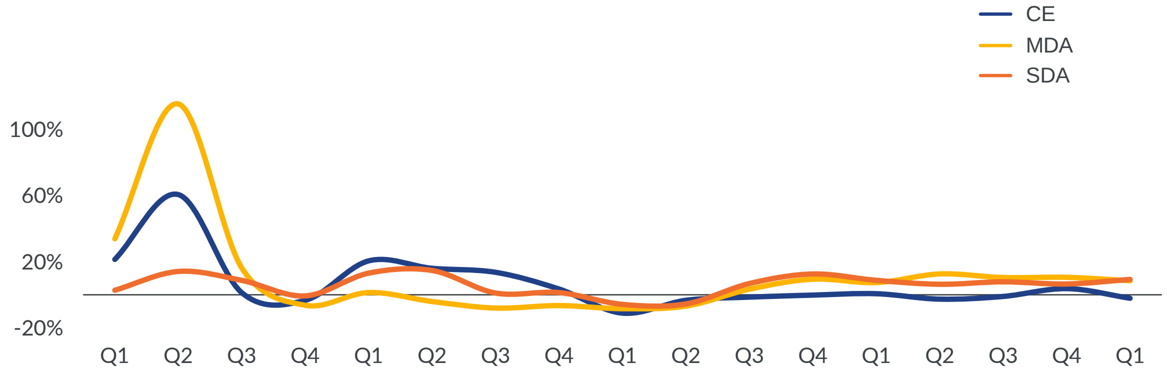
South Africa

Contact person: **Thomas Woods** (CSM)

Thomas.Woods

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

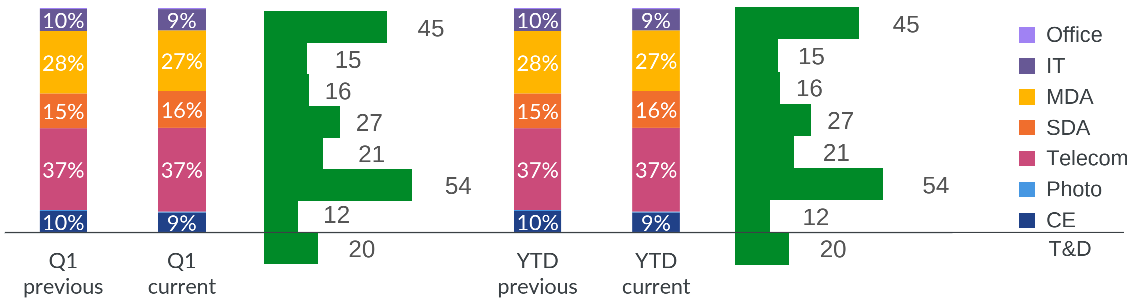
- MDA's two top performers were cooking appliances and tumble dryers, driven by online sales. Online sales experienced a plus of more than 30% in all MDA categories except for freezers.
- SDA posted strong growth as consumers stayed home more and upgraded household durables. Volume growth of more than 4% was mostly contributed by hair care and cooking appliances.
- The IT sector grew by 5% in volume, driven by an increase in brand offerings, upgrades (higher refresh rates) in monitors due to work-from-home set-ups, and growth in larger screen sizes due to gaming and streaming platform functions, which were the key growth drivers in monitors.
- The overall performance of CE saw a single-digit decline in value Q1 2025 YoY. The highest contributor to the decline was audio home systems, with double-digit declines in value. Headphones were the only category to see growth, with double-digit increases. PTV's QLED and OLED both grew in double digits, but QLED outpaced OLED as LCD-only displays plunged in double digits.
- 3G smartphones are largely out of the market with only a 3% share. Units were up, but revenue was down as prices decreased by 10% compared to last year's Q1. 5G phones are 55 times more expensive than 2G devices. Prices impacted the buying behavior, with a 7% growth in pre-paid smartphones below R5000 and a 14% decline in higher-priced postpaid sales.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

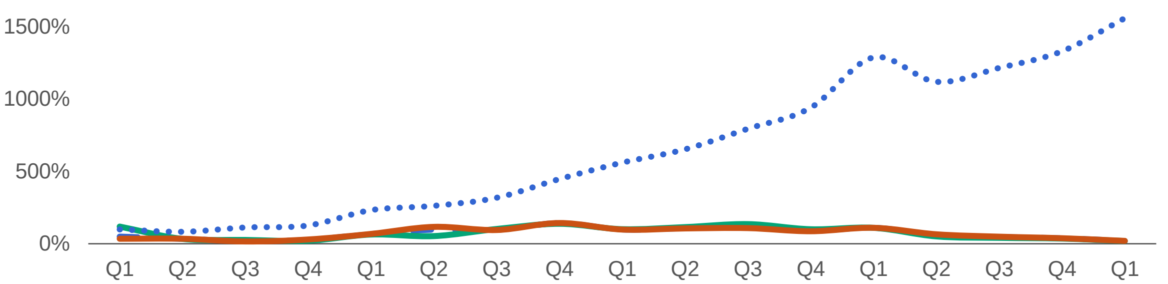
Helicopter View Turkey

Turkey
Contact person:
Berk Ozdemir
(MI Lead)
Berk.Ozdemir

Consumer basket and spending (value local currency)
for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D),
YoY growth % (from Q1/2021)



Key Insights

- In the first quarter of last year, concerns regarding elections pushed consumer purchases forward, resulting in high growth rates. In 2025, despite the base effect, double-digit growth was again realized in all categories.
- However, Q1 growth in sectors other than office and photo was below the inflation rate.

Channel Dynamics

- While traditional sales grew by 2% in USD in Q1 2025, online sales grew by 1%.
- The total market increased by 2% in USD, and units declined by 4% in Q1 2025.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Turkey

Turkey
Contact person:
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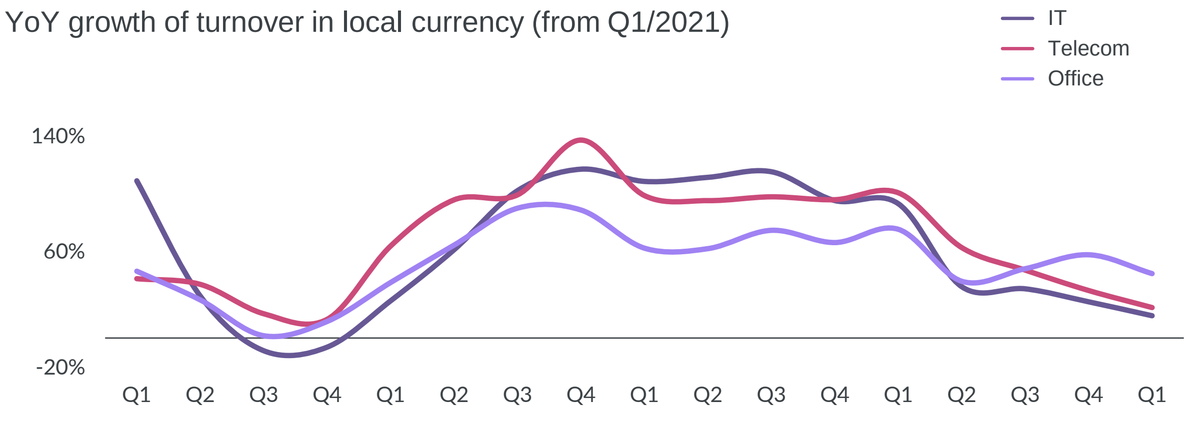
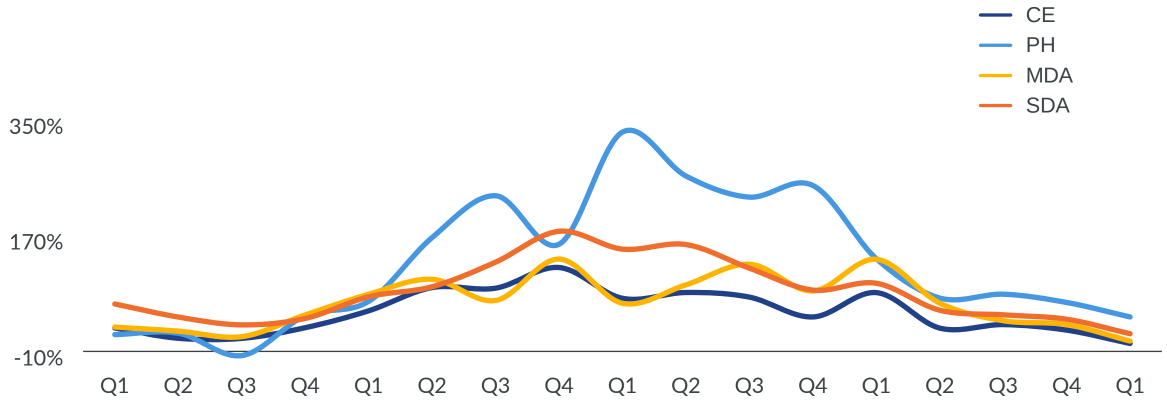
(MI Lead)
Berk.Ozdemir

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

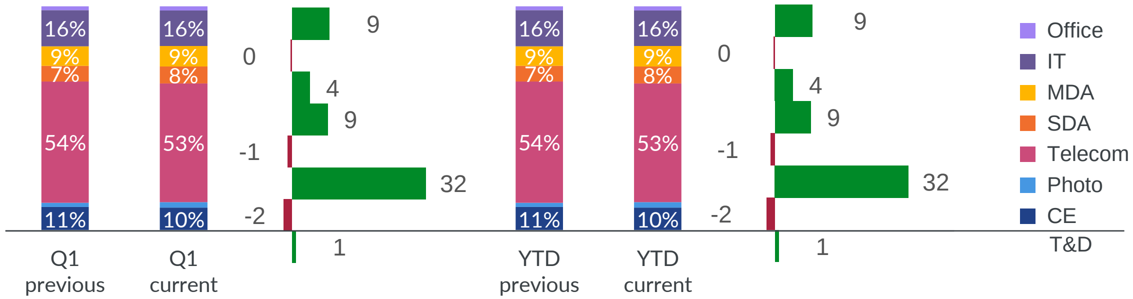
- In Q1 2025, the IT sector overall was flat. Desk computing was the highest-growing category after visual cams (+20%), while mobile computing declined the most (-17%). Storage devices also saw a decline.
- The OE sector grew by 23% in value and 18% in units. Single functional laser printers were the only category with negative growth, down by 12% in value and in units.
- The telecom sector grew 4% YoY in value but saw an 9% decline in units. Smartphones recorded a solid value growth 5% in value, and mobile-phones grew by 32%. Core wearables declined sharply due to market saturation (units -25%, value -15%).
- MDAs experienced an overall decline of 5% in sales value in Q1 2025. Tumble dryers and dishwashers dropped nearly 10% in value. Built-in hobs saw the highest growth (+7%). Freezers grew 3.5% in value despite a 13%-unit decline. Washing machines with 10kg+ capacity grew 10%, while 8kg models fell sharply by 28%.
- The CE sector decreased by 5% in value, driven by PTV (-7%), but audio home systems were up +90%, and loudspeakers increased by 8%. Larger TVs (70”+) increased by 18%, while mid-size screens (51”-59”) declined by 14%.
- The SDA sector grew 6% in value. While hair stylers had the highest growth, at +76%, shavers were up 49%. Electric fryers continued to struggle (-72%).

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

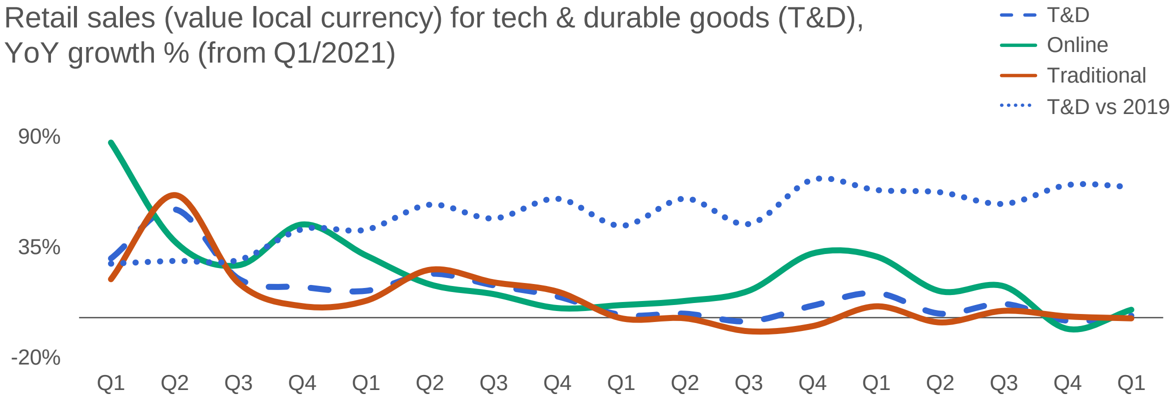
Helicopter View United Arab Emirates

United Arab Emirates
Contact person: **Nicolet Pienaar** (MI Lead)
Nicolet.Pienaar

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Tech & Durables recorded a modest 1% growth in Q1, driven by an expansion across key segments.
- The IT sector, maintaining a strong T&D share, remained flat in Q1.
- SDA continued its consistent performance from the previous year, achieving an impressive 9% growth in Q1, highlighting robust consumer demand and sustained value creation.
- MDA experienced an increase of 4% in Q1.
- CE continued its downward trajectory, registering a 2% decline in Q1.
- The telecom sector declined by -1% in Q1.

Channel Dynamics

- After experiencing a decline in Q4 2024, the online channel rebounded with a positive trend in Q1 2025.
- In contrast, the offline channel demonstrated notable improvement, indicating a potential recovery in consumer purchasing behavior toward in-store experiences.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket incl. Expansion, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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APAC

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Helicopter View United Arab Emirates

United Arab Emirates
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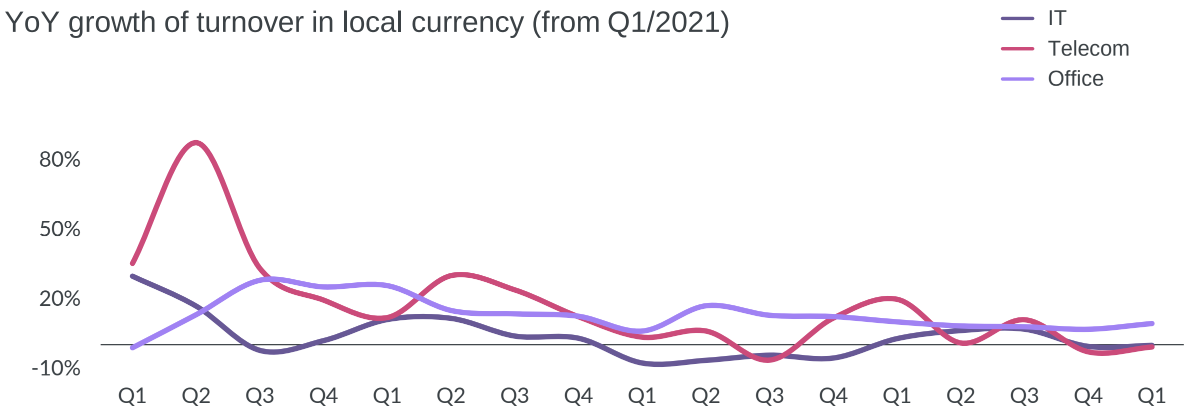
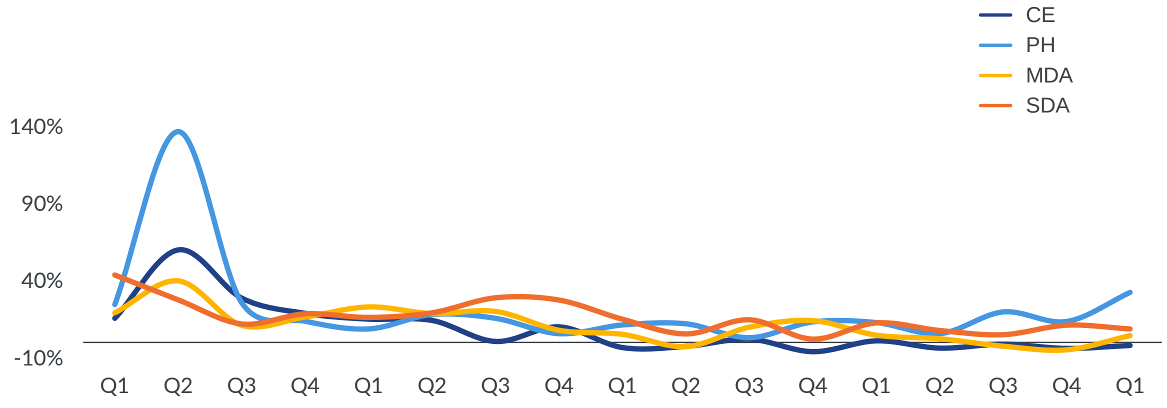
YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The IT sector remained stable, although the mobile computing segment faced challenges, putting pressure on overall category growth.
- All office categories contributed to the positive momentum within the sector.
- The telecom sector experienced a decline, driven by a downturn in the performance of smartphones.
- The consumer electronics sector saw a decline across most sub-segments, with the exception for AHS and headsets, which demonstrated growth.
- Within MDA, most categories experienced growth in Q1, except for microwave ovens and cooling, which recorded a decline.
- In the SDA segment, all categories posted growth in Q1, except for fryers (affected by price erosion) and steamers. Key drivers of value growth in the sector included vacuum cleaners, hot beverage makers, and food preparation appliances.

Source: GfK Market Intelligence: Sales Tracking, Panelmarket incl. Expansion, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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China outperformed the region dynamic, driven by the subsidy program. Due to weaker demand, South Korea's growth trend remained negative.

APAC ex China
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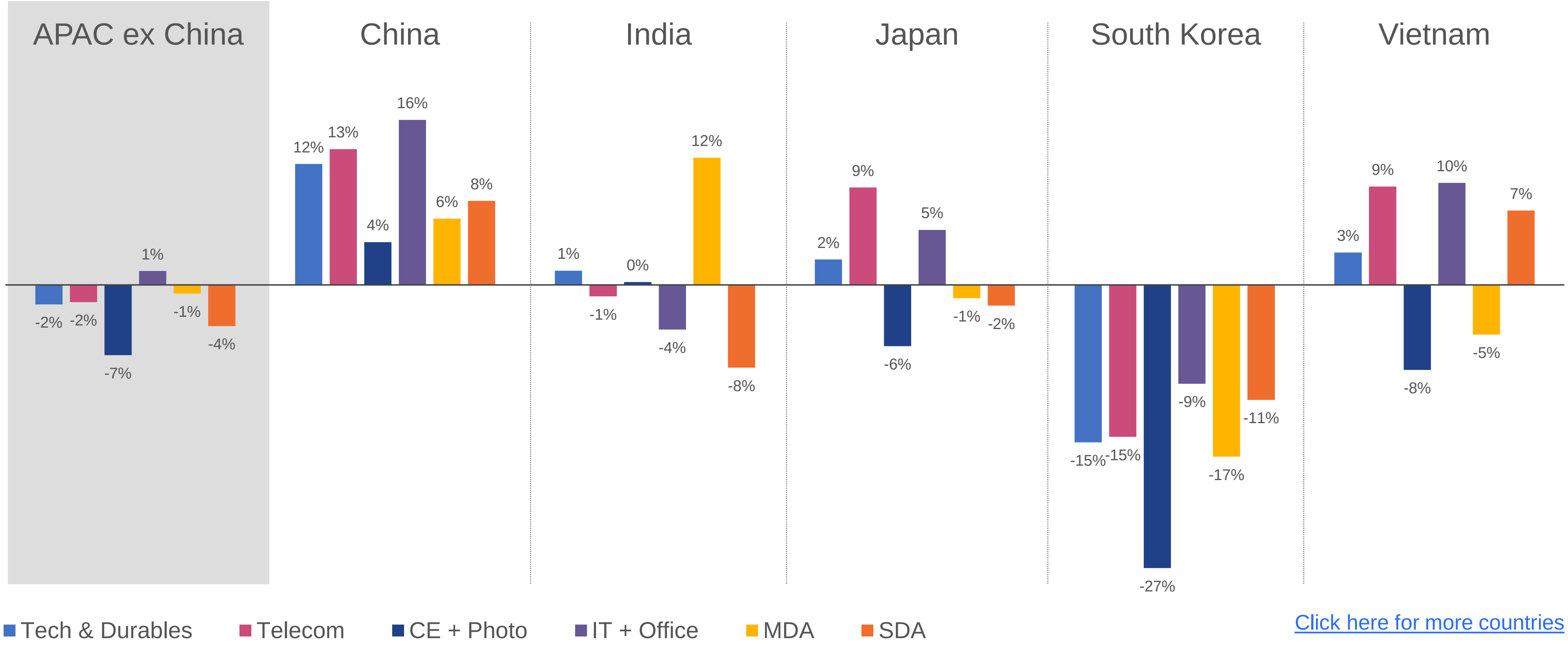
USD growth % YoY Q1/2025



Click here for more countries

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | APAC ex CN: AU NZ HK ID IN JP KH KR MM MO MY PH SG TH TW VN

Helicopter View APAC ex China

APAC ex China
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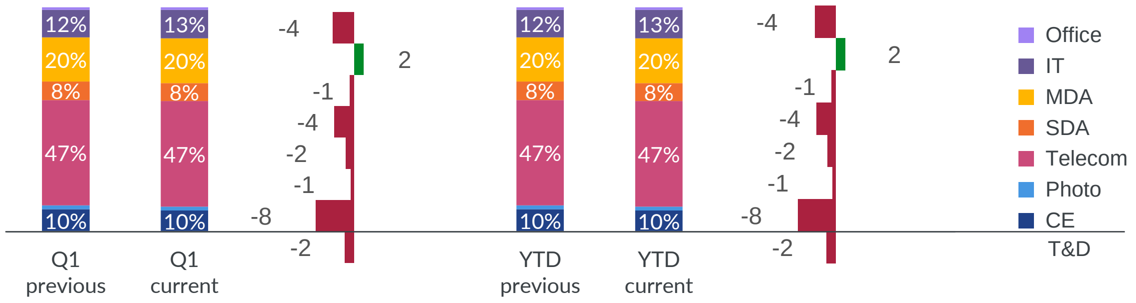
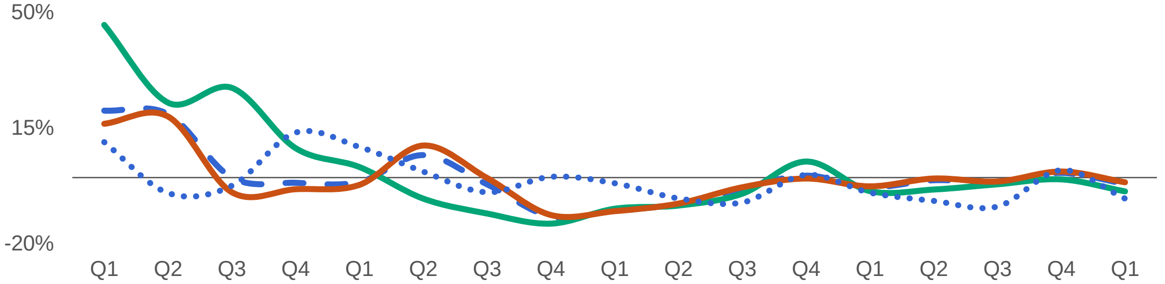
Consumer basket and spending (value USD)
for tech & durable goods (T&D), YoY growth %



Retail sales (value USD) for tech & durable goods (T&D),
YoY growth % (from Q1/2021)



Key Insights

- The APAC Tech & Durables market struggled in early 2025, with most sectors declining across the region. Persistent economic uncertainties and inflationary pressures continued to weigh on consumer confidence.
- In general, emerging markets such as India, Vietnam, and Malaysia performed better compared to developed markets, owing to relatively stronger economic conditions and higher consumer confidence. In developed markets, premium segments grew owing to more resilient spending among higher-income groups.
- Saturated product groups, such as TVs, declined due to a lack of innovation to encourage replacements while the negative consumer sentiment may have extended the natural replacement cycles for other product categories.

Channel Dynamics

- Offline channels have mostly returned to pre-pandemic levels, while the contribution of online channels has stabilized. The sectors' decline was all- encompassing across both channels, however, decline in the online channel was deeper.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | APAC ex CN: AU NZ HK ID IN JP KH KR MM MO MY PH SG TH TW VN

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South Korea
Vietnam
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Helicopter View APAC ex China

APAC ex China
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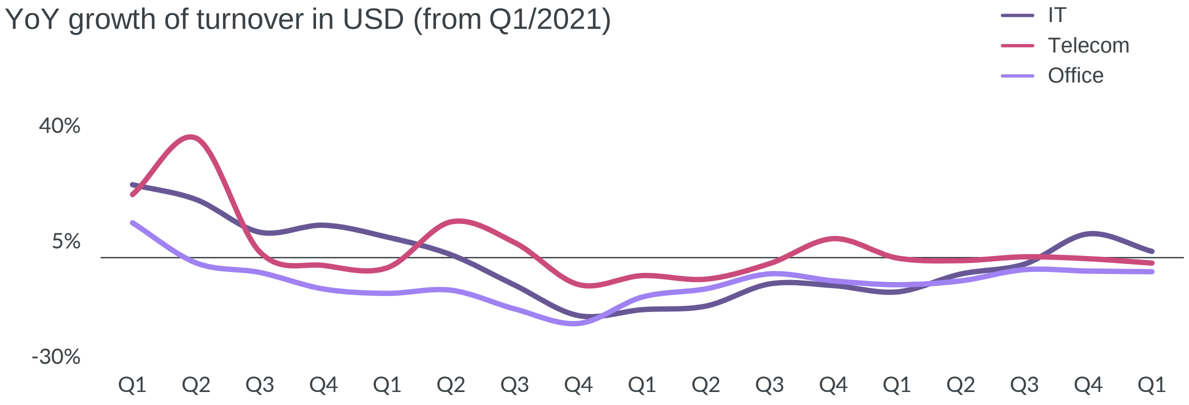
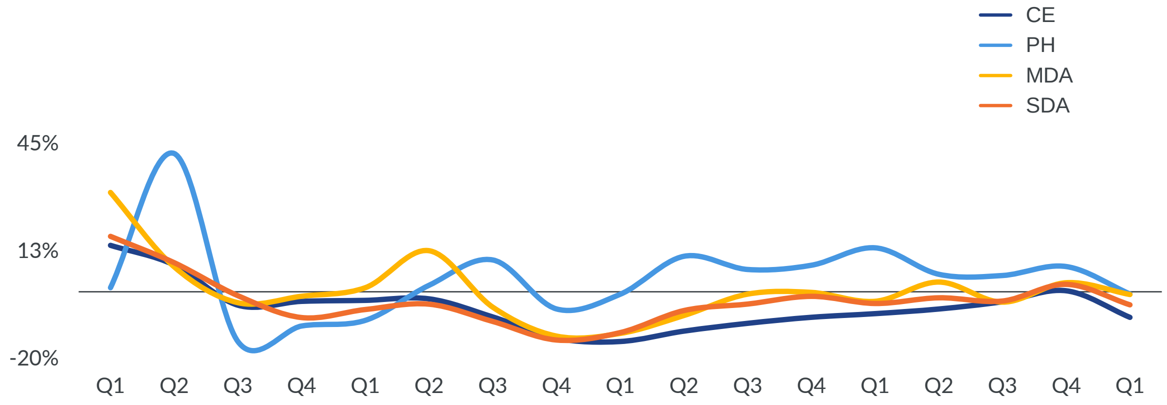
YoY growth of turnover in USD (from Q1/2021)





Growing & declining product segments

- The IT sector saw healthy growth in Q4 2024 rebounding from a low base in the previous year. However, in the first quarter of 2025, reduced promotional activity and collaboration led to a slight dip. On the flip side, popular gaming launches at the end of last year had a positive spill-over effect to drive sales.
- The telecom sector continued to remain flat with lengthening replacement cycles and a lack of innovation in the sector. However, emerging markets outperformed, with further potential from premiumization trends and core wearables penetration.
- The MDA sector declined slightly after a strong quarter at the end of 2024 as wet weather subsided. Growth was seen in emerging markets such as India, Malaysia, and Thailand. Weather-related demand is expected to drive volumes in the following quarters, as sales of air conditioning systems are expected to increase in warmer weather.
- The CE sector continued to decline across most markets due to high penetration levels. Replacement cycles were driven by interest toward newer screen technologies, such as MiniLed in TVs. True wireless earbuds with ANC performed well.
- SDA declined mainly in Oceania, Taiwan, and Japan. Decline was observed across several product groups, including vacuum cleaners, air treatment, and hair care. In contrast, rice cookers remained a standout category showing continued growth.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | APAC ex CN: AU NZ HK ID IN JP KH KR MM MO MY PH SG TH TW VN

Helicopter View China

China
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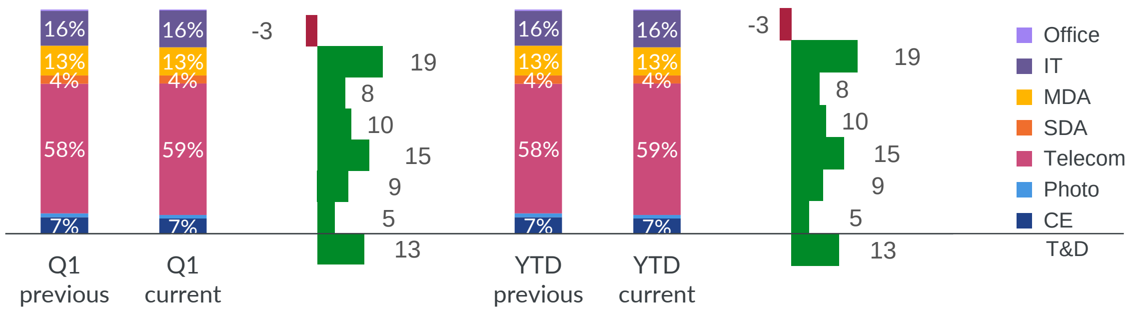
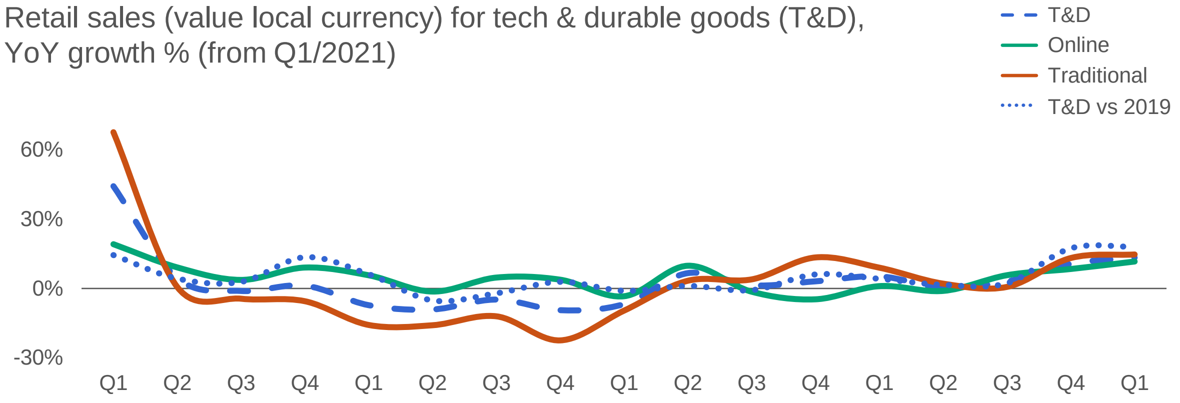
(CSM Lead)
Benedict.Hong

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- With the continuity and scope expansion of state subsidies in Q1, the T&D market achieved a 13% YoY growth.
- The stimulation for MDA remained strong. The average price showed an upward trend, indicating a consumption upgrade. Kitchen appliances showed significant growth, reaching double digits for hoods, built-in hobs, and dishwashers.
- The TV market recorded a 3% YoY value expansion in Q1, primarily propelled by models with displays ≥80”.
- PCs maintained high growth. However, the growth of gaming laptops slowed down in March due to the generational transition of graphic cards. Meanwhile, high-performance products represented by Apple's MacBook Air (M4 chip) emerged as the core driver of consumption upgrades in the ultrathin laptops market, driving a +11% growth rate during Q1.
- The growth of interchangeable lens cameras slowed down. However, compact, action, and gimbal cameras maintained high popularity, driving the overall growth of the photo category.

Channel Dynamics

- Due to the continuous national subsidy policy, the total market grew by 13%, with offline and online increasing 15% and 12%, respectively. The gap between online and offline is narrowing.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View China

China
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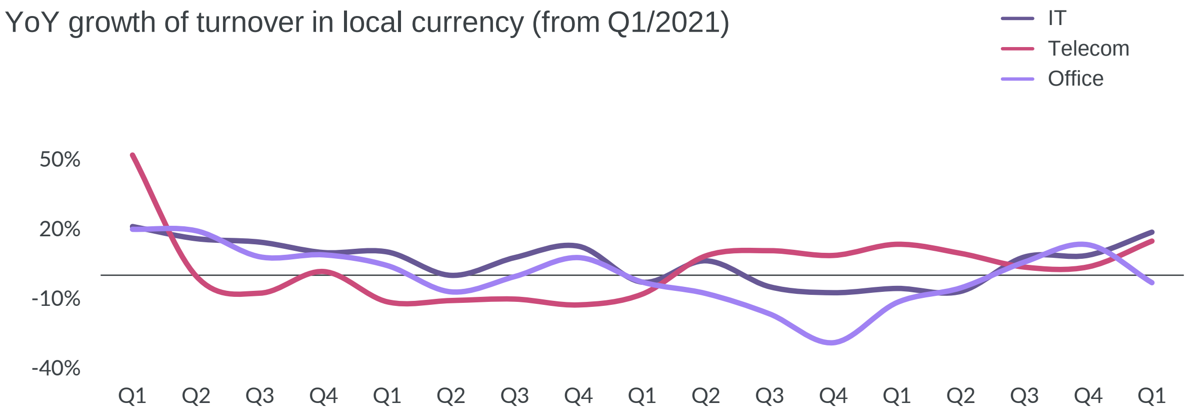
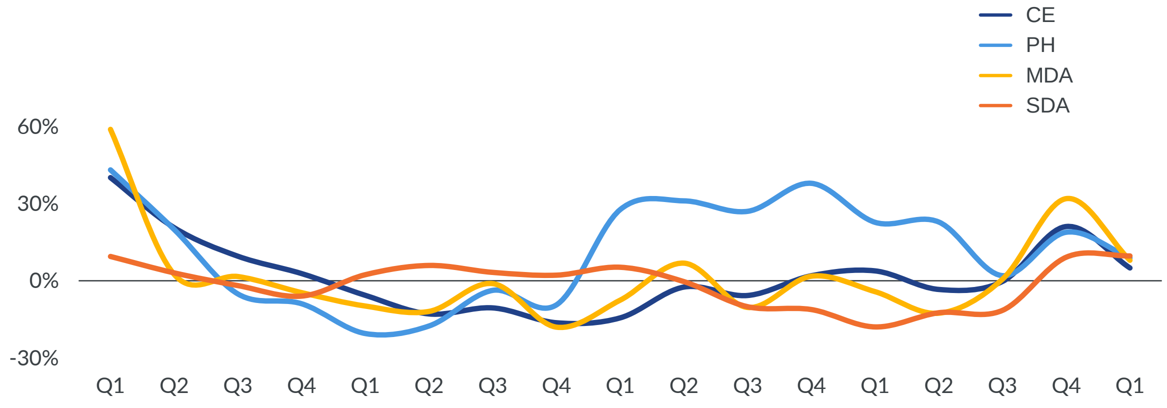
Benedict.Hong

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- PTVs with screen size ≥80", mid-tier price band (CNY10-17K), and MiniLED TV segments showed significant growth.
- The headset market reached 39 million in units (-5%) and 1.4 billion USD (flat) in value. The average price was recorded at $35. By category, the decline of headband and neckband models led to an overall market decline. The sales performance of open ear true wireless headsets increased by only 2% YoY, indicating its entry into a stable development stage.
- Smartphone sales revenue recorded double-digit growth in Q1 YoY, driven by the national subsidy policy effective from 20th January. The 2-4K CNY segment became a key driver of growth, benefiting from the highest discount rate. Thanks to their strong presence in premium retail channels, Xiaomi and Huawei gained the most in this price segment.
- Dishwashers benefited from the subsidy scope expansion in 2025 and recorded the highest growth rate among all MDA products. In Q1, sales units and value of dishwashers increased by 13% and 27%, respectively. The average price significantly increased due to subsidies, which were brought about by structural upgrading.
- Coffee machines achieved the highest growth rate among all SDA categories, driven by DeLonghi, Philips, and local players who enhanced cold brew technology, intelligence, and cost-effectiveness.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View India

India
Contact person:
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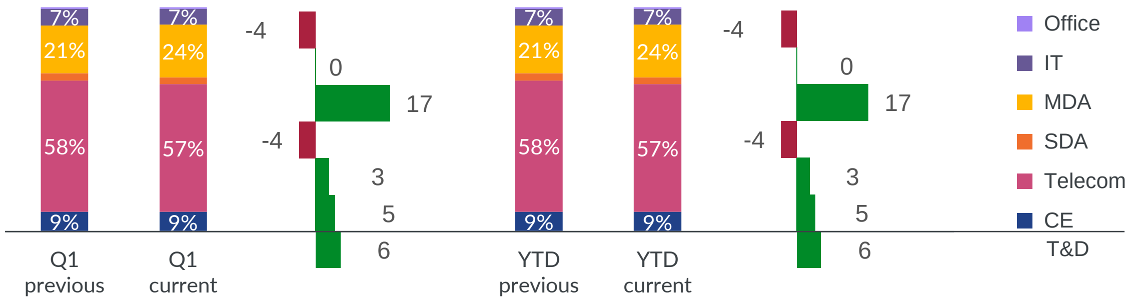
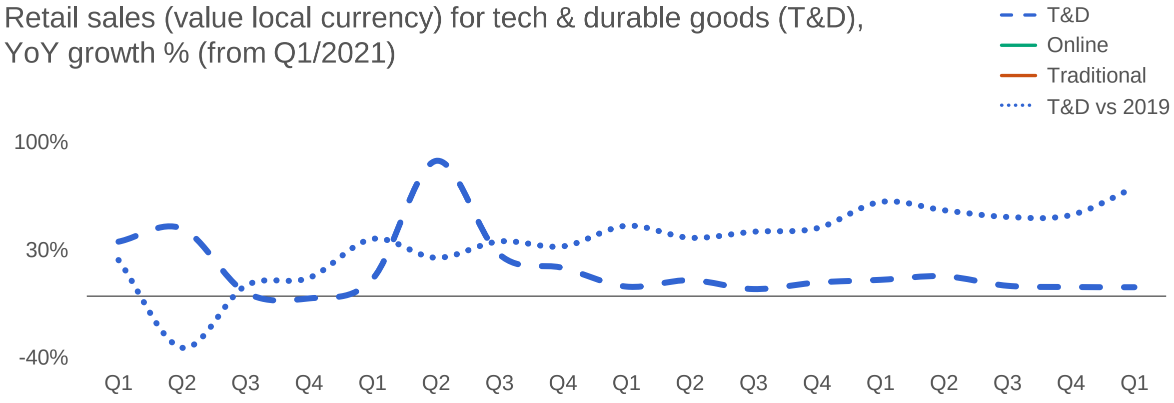
(CSM)
Aishwarya.Raj

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The Tech & Durables industry witnessed a value growth of 6% in Q1 of 2025, despite a decline in volume – highlighting a continued shift toward feature-rich, affordable products.
- The Union Budget 2025 introduced key policy changes, including a reduced Basic Customs Duty (BCD) on open-cell components and expanded exemptions for mobile battery production. This measure supports the ”Made in India” initiative and aims to position India as a global hub for electronics manufacturing.
- Smart gadget adoption is accelerating nationwide, with lower-tier cities emerging as key drivers of growth across categories in telecom, MDA, and SDA.

Channel Dynamics

- Quick commerce has gained significant traction in India, with even premium products such as the Apple iPhone now being sold on the platforms.
- With the growth in penetration of smartphones in India, the online channel is also evolving in tandem. While major sales events like the Big Billion Days and the Great Indian Festival have traditionally driven exponential spikes, many categories are now experiencing consistent year-round momentum online – matching or surpassing offline sales performance.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Small/Major Domestic Appliances, Telecom, IT, Office; online in India is left out as measured differently than POS panel methodology - for more information please contact your local key account manager

Helicopter View India

India
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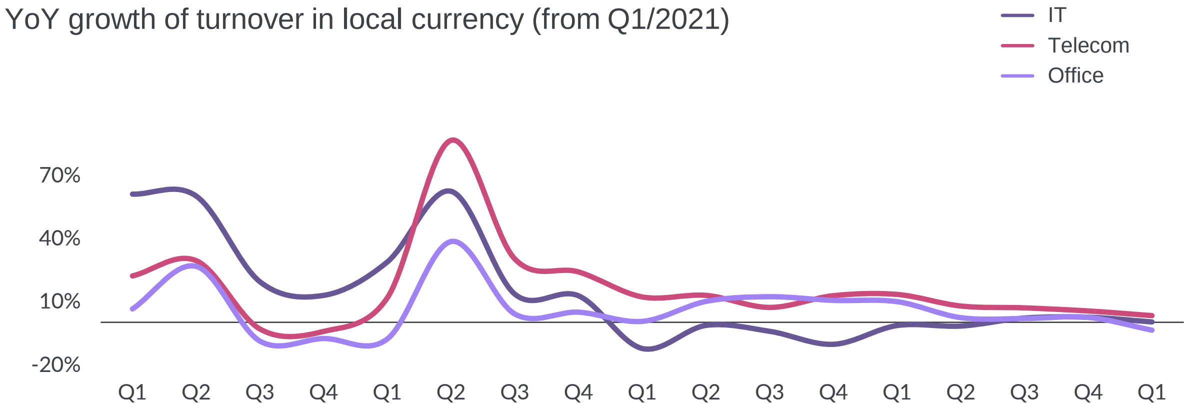
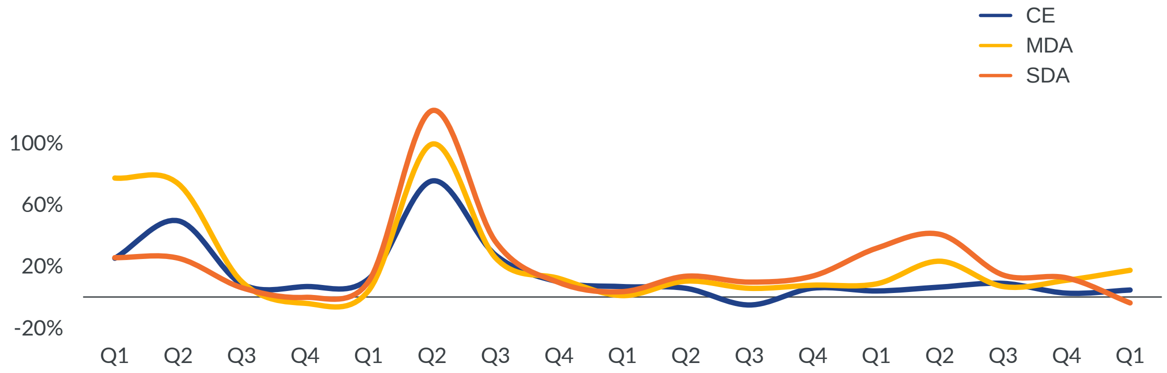
Aishwarya.Raj

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- In Q1 2025, nearly all product groups within small domestic appliances experienced a decline vs Q1 2024. However, food processors, air coolers, and water filters were exceptions, which helped to maintain overall stability in SDA growth.
- The trend of affordable premium is a continued trend with higher-capacity washing machines witnessing significant price decline. A similar trend is visible for higher tonnage ACs, feature-rich and AI smartphones, and laptops.
- Indian brands outperformed their global counterparts in innovation, marked by more frequent product launches. These brands were driving down prices of product groups like refrigerators, washing machines, and air conditioners while simultaneously providing larger capacities, advanced features and extended warranties.
- There was also a visible rise in demand for eco-friendly and energy-efficient solutions, with brands increasingly promoting BLDC motors in fans and hoods.
- Vacuum cleaners witnessed 18% YoY value growth, driven by the robotic segment, which witnessed a growth of 67% in value in Q1 2024 vs previous year.
- With the growing adoption of modular kitchens in India, built-in dishwasher sales grew by 24% in Q1 2025 YoY.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Small/Major Domestic Appliances, Telecom, IT, Office; online in India is left out as measured differently than POS panel methodology - for more information please contact your local key account manager

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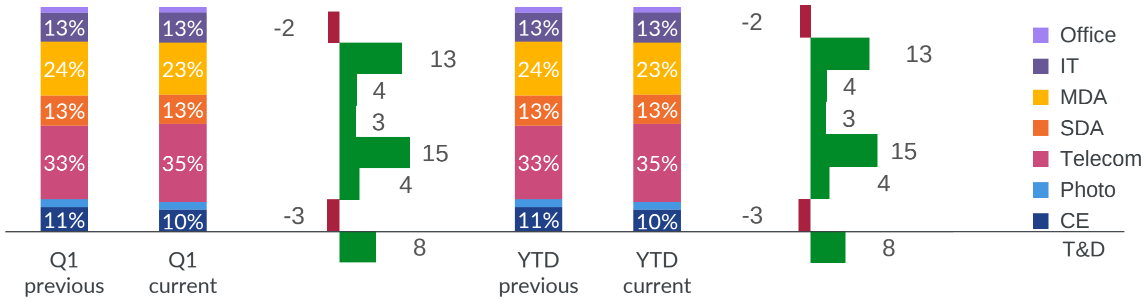
Japan

Contact person:
Saori Arai
(MI Lead)

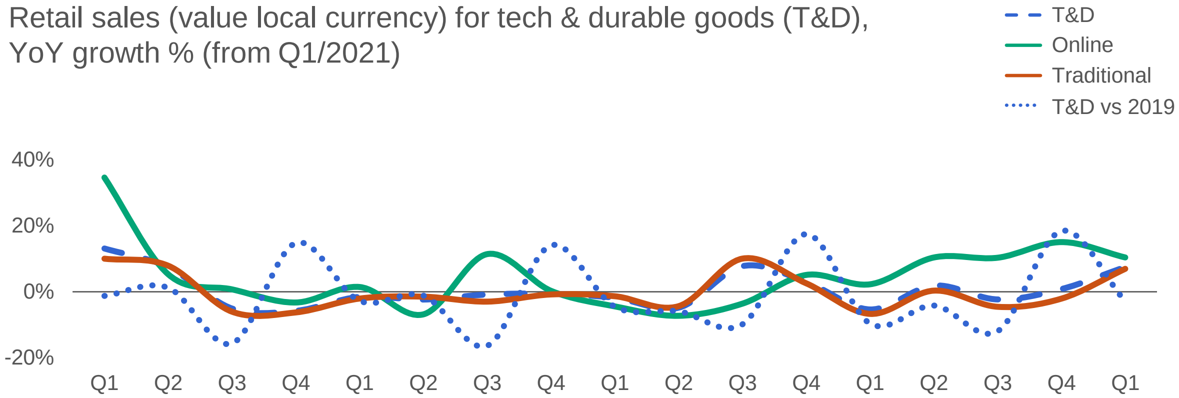
Saori.Arai

Helicopter View Japan

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The Tech & Durables market recorded YoY growth in Q1. The telecom and IT markets performed well, while the office and CE markets continued to decline compared to the previous year.
- In Q1 2025, Japan's CPI rose by 4.0% YoY, with prices for household durable goods also increasing by 5.0% YoY. This upward trend in pricing extended across most T&D segments, contributing significantly to value-based market growth.
- However, based on trends in the Consumer Confidence Index, consumer sentiment appears to have stalled. The rate of willingness to purchase durable goods, one of the indicators of the Consumer Confidence Index, dropped 6.7% points YoY.

Channel Dynamics

- The online channel maintained its positive momentum, with most segments recording YoY growth in both sales units and value.
- The traditional channel also showed signs of recovery, although growth rates were not as strong as online. Segments such as mobile computers, phablets, and air treatment made significant contributions to the recovery of the offline channel.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Japan

Japan
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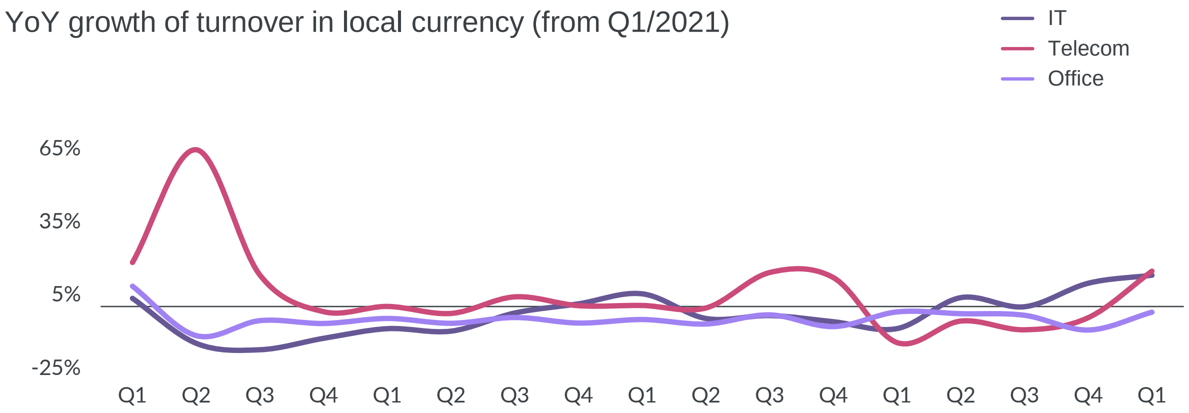
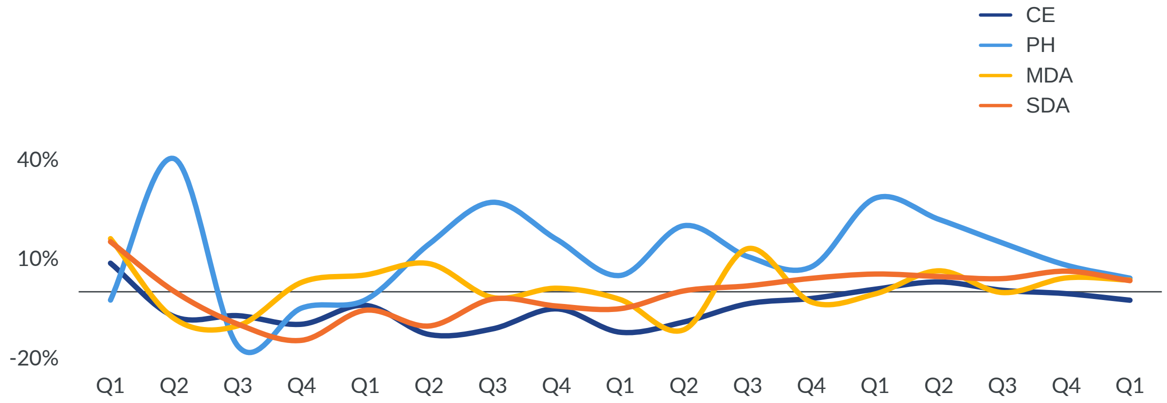
Saori.Arai

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- IT sales increased due to demand for replacement PCs following the end of the support for Windows 10. The tablets market also increased YoY due to the expansion into the online channel.
- The telecom market increased due to strong sales of new products and compared with the restrained buying in Q1 2024 after the implementation of discount regulations.
- The OE market declined YoY due to low demand for printers.
- The CE market was almost flat YoY. PTV sales decreased due to a drop in high-end products. In the audio market, headphones/headsets increased slightly due to market penetration and sales increase of true wireless models.
- In the photo market, digital cameras continued to perform well in Q1. Lens sales units decreased slightly, but sales value increased.
- The MDA market recorded YoY growth in both sales units and value, across traditional and online channels. While most MDA segments showed positive momentum, the cooling market continued to fall below the previous year's level.
- In the SDA market, air purifiers and humidifiers grew in both sales units and value. Meanwhile, sales of cooking appliances, household appliances, and beauty/health appliances remained almost unchanged vs the previous year.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View South Korea

South Korea
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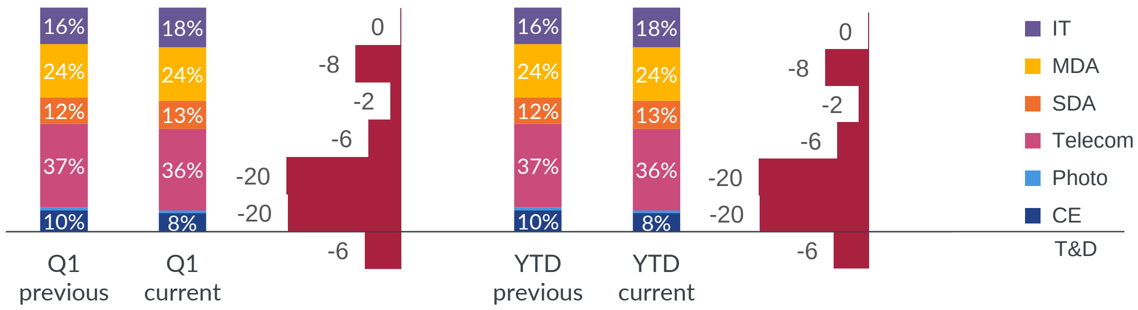
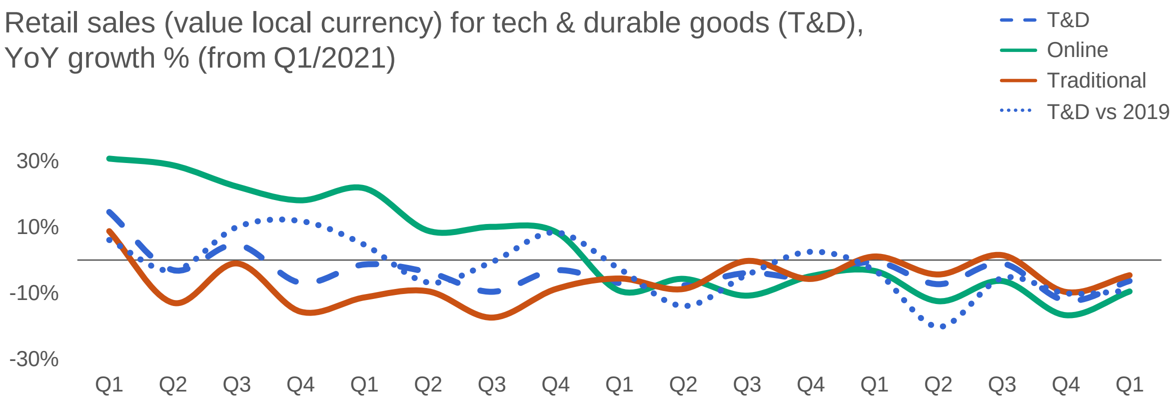
(CSM)
Wooyeol.Kim

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The size of the IT sector remained the same as in Q1 2024. The main reason for not showing growth YoY was declining mobile computing, while all other major IT categories grew.
- Telecom device sales fell 6% in Q1 2025 due to consumers delaying upgrades amid high prices and interest rates, leading to weaker domestic demand and impacting telecom companies' performance.
- The CE and photo sectors continued to decline, with key products like cameras and PTVs not showing recovery. Price cuts had limited success, helping only some low-cost brands. To move forward, companies had to go beyond discounting and focused on product differentiation and new demand creation.

Channel Dynamics

- Although the market remained in a year-on-year decline in Q1 2025, a slight rebound across all channels compared to Q4 2024 suggests a modest recovery trend.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

World

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Vietnam

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Helicopter View South Korea

South Korea

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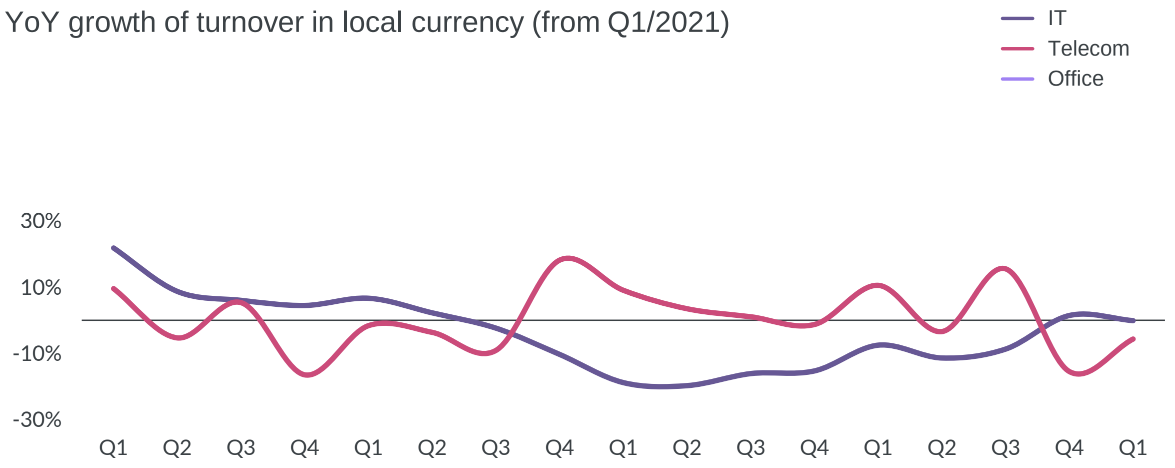
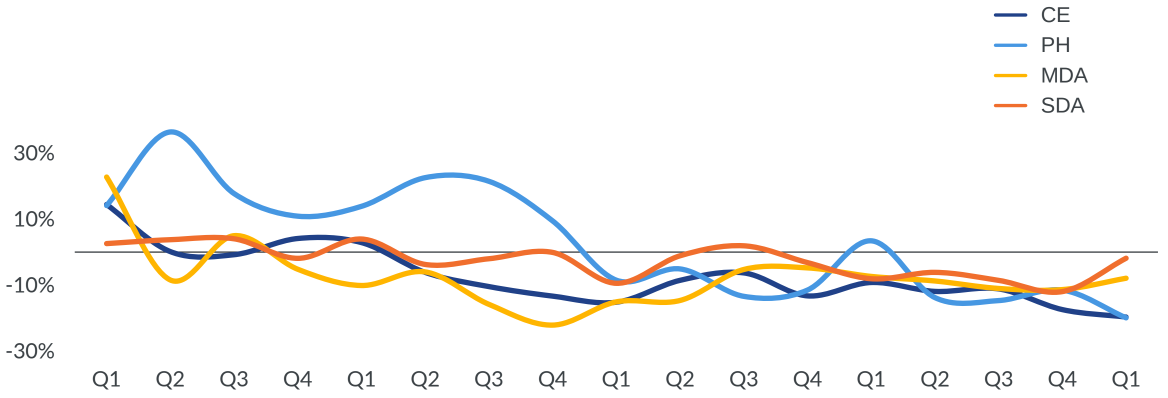
(CSM)

Wooyeol.Kim

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Smartphone sales fell 4% YoY, while core wearables dropped 24%. The strong performance of the Galaxy S25 series helped support smartphone sales. However, despite a rise in low-cost minor brand wearables, a sharp decline in Apple Watch sales led to an overall market decrease.
- The IT sector began to recover after a long recession. Desktop PCs, keying/pointing devices, and monitors saw YoY growth, but mobile PCs declined. Yet, there is a glimpse of hope in the mobile PC market as the YoY decline gap got smaller.
- Both the CE and the photo sectors showed similar trends from Q4 to Q1. There was a continuous decline in both unit sales and revenue. Digital cameras and PTVs were particularly affected. Attempts to boost sales through price cuts had limited impact. Only a few low-cost brands experienced temporary growth, while the overall market remained sluggish.
- The SDA market rebounded compared to the previous year, with a growth of +4% in value and +2% in units. By product group, the strong performance of robot vacuums continued, leading the growth of the SDA market with a +11% increase in value for vacuum cleaners. Additionally, growth of hair stylers was also notably strong. On the channel side, the OMP channel drove growth in Q1, supported by aggressive efforts such as the Naver Smart Store app's initiatives.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Vietnam

Vietnam
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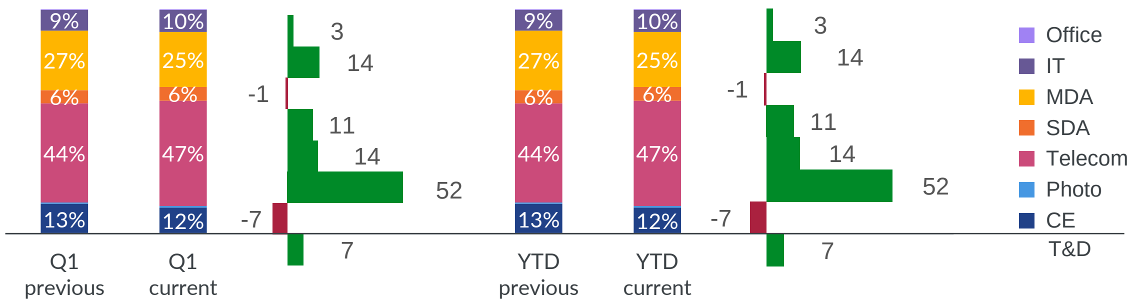
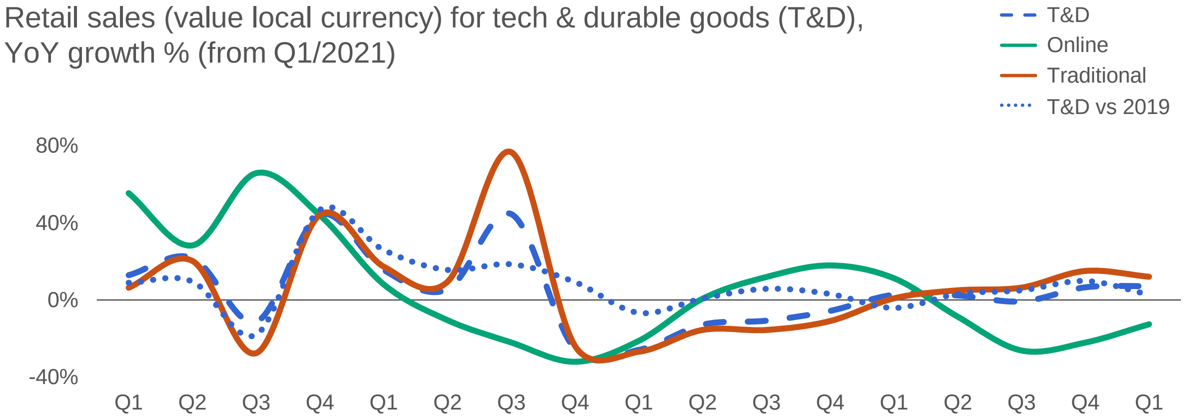
Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The Vietnamese Tech & Durables market increased in value in Q1 2025 by 3%, primarily driven by all sectors except CE and MDA.
- The CE sector had a negative YoY growth of -7% in Q1. Even though the Vietnamese economy is growing positively in terms of GDP, the real estate market is still stagnant. In addition, new technologies in television, such as AI, were not making a significant impact, and the premium segments such as OLED or Mini LED were still moving slowly.

Channel Dynamics

- Online sales saw a slight increase from Q3 2024 up until now, while the traditional sales saw a slight decline.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

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Helicopter View Vietnam

Vietnam
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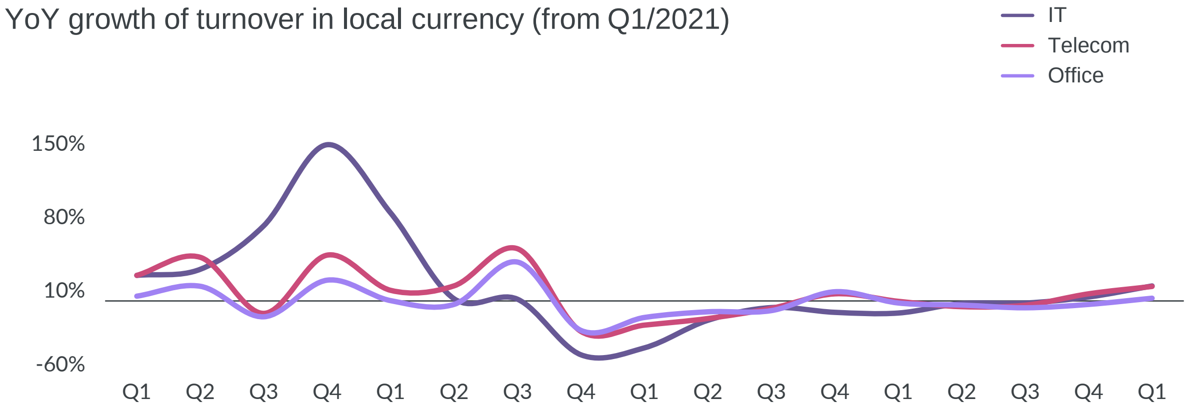
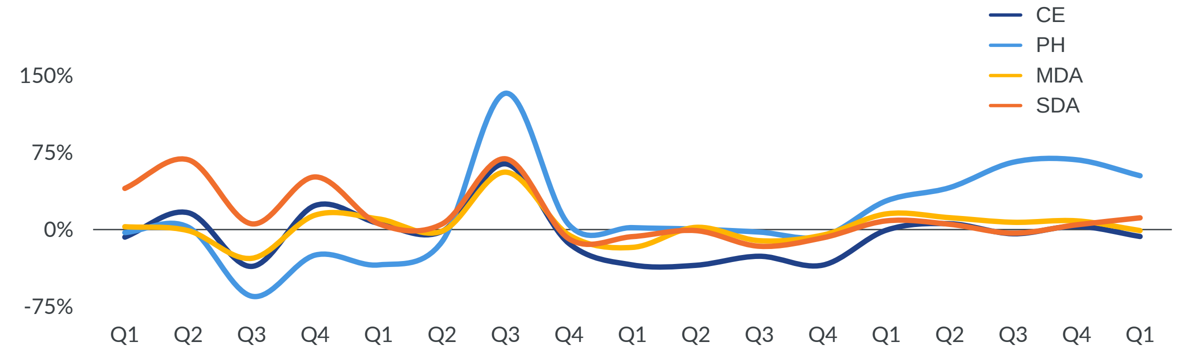
Anh.Pham

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The MDA market was stagnant in Q1 2025 versus 2024 due to the decrease in air conditioners (<=10k BTU) and cooling (2-door top freezer). However, washing machines recorded significant growth in the large capacity segment (>10 kg).
- SDA increased more in value due to the rising average price in Q1. This positive trend was directly related to the performance of vacuum cleaners, water filters, air cleaners, and microwave ovens. Moreover, the distinctive features of SDA products also experienced notable growth, particularly in robotic vacuum cleaners with the clean & dry feature.
- The telecom sector has experienced positive value growth over the past three years, mainly driven by smartphones. Consumers have many choices of higher-end items with more advanced features as manufacturers adjust prices to stimulate market demand. In Q1, growth of core wearables also contributed, as consumers selected higher-quality products compared to the same period last year.
- Digital cameras continued to grow in parallel with the development of both domestic and international tourism. Manufacturers became more competitive in meeting the increasing market demand with timely supply.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Chile and Peru exhibited a consistent growth trend across most sectors. The slowdown in inflation in Argentina contributed to sustained growth.

Latin America
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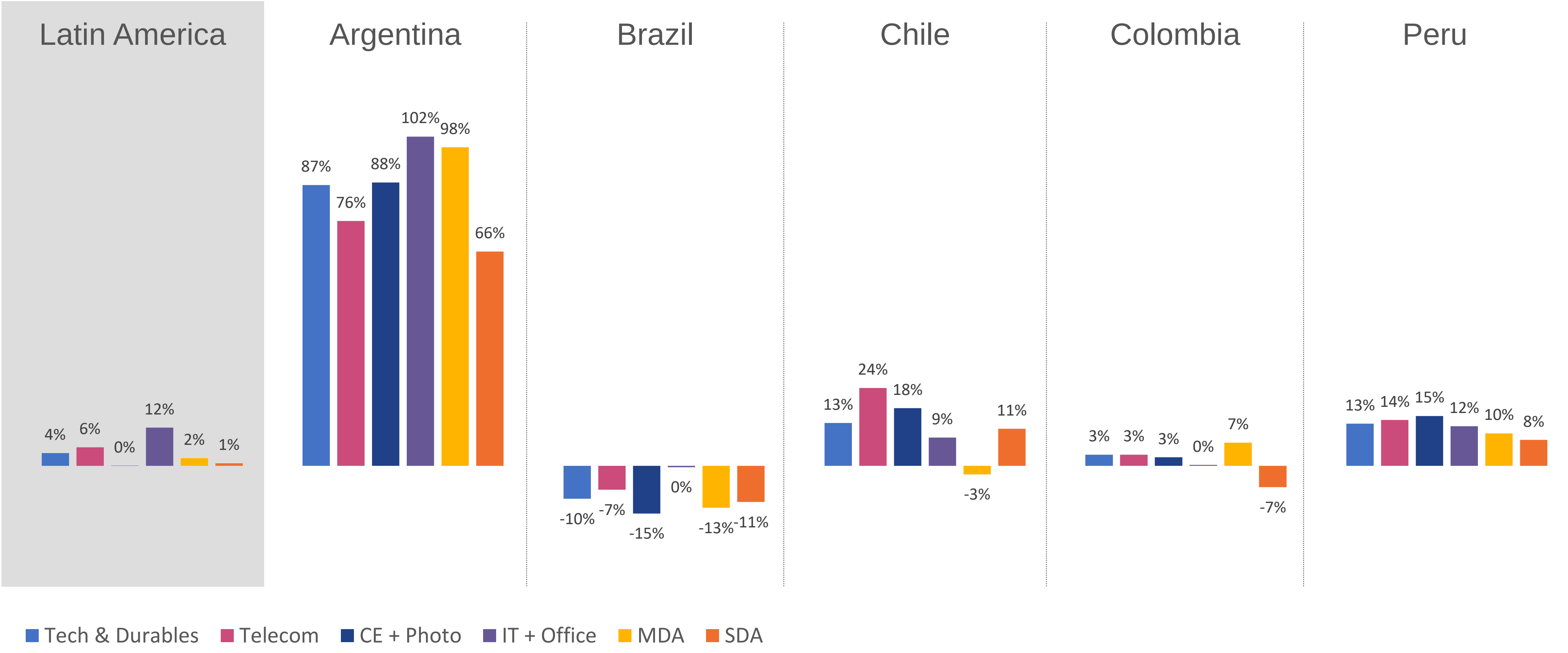
USD growth % YoY Q1/2025



Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | Latam: AR BR CL CO CR EC GT HN PA PE

Helicopter View Latin America

Latin America
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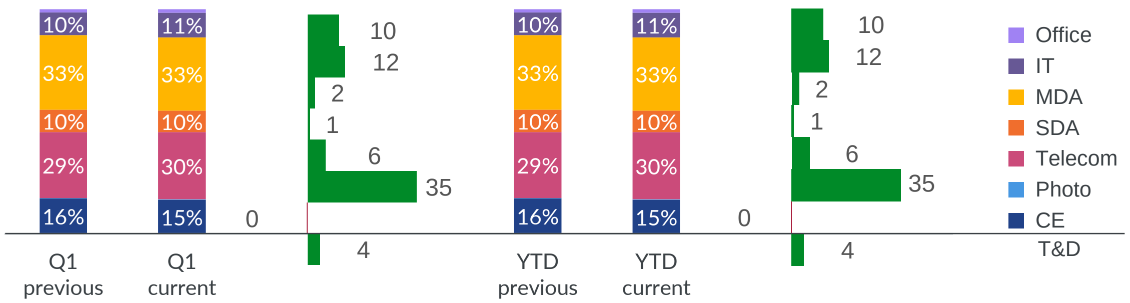
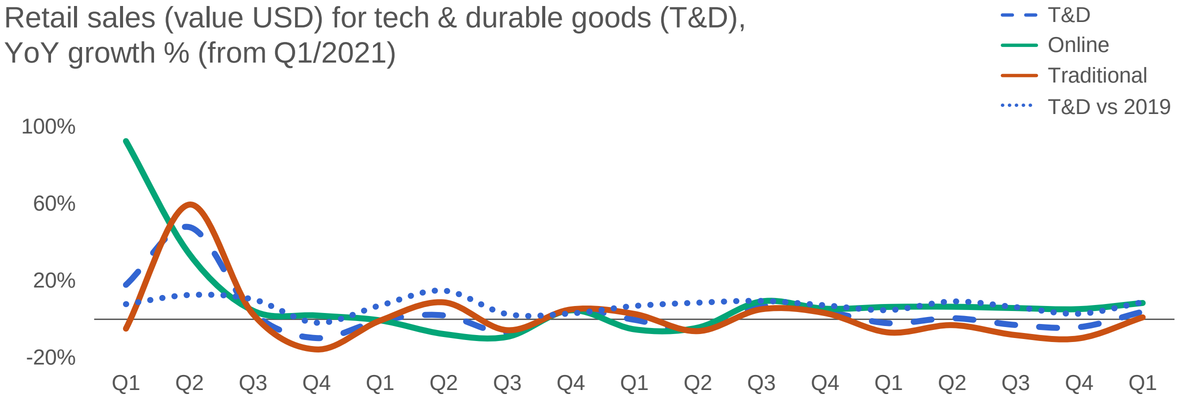
Rui.Agapito

Consumer basket and spending (value USD)
for tech & durable goods (T&D), YoY growth %



Retail sales (value USD) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Q1 2025 showed a positive scenario for LATAM overall in both demand and value.
- Argentina recovered more than expected in all T&D categories.
- Domestic appliances maintained the positive demand across the board.
- Tablets and some other IT categories recovered as well, especially in Brazil.

Channel Dynamics

- The online channel maintained its growth trend.
- Traditional sales also showed recovery, with some promotional events focusing on physical stores.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | Latam: AR BR CL CO CR EC GT HN PA PE

Helicopter View Latin America

Latin America
Contact person:
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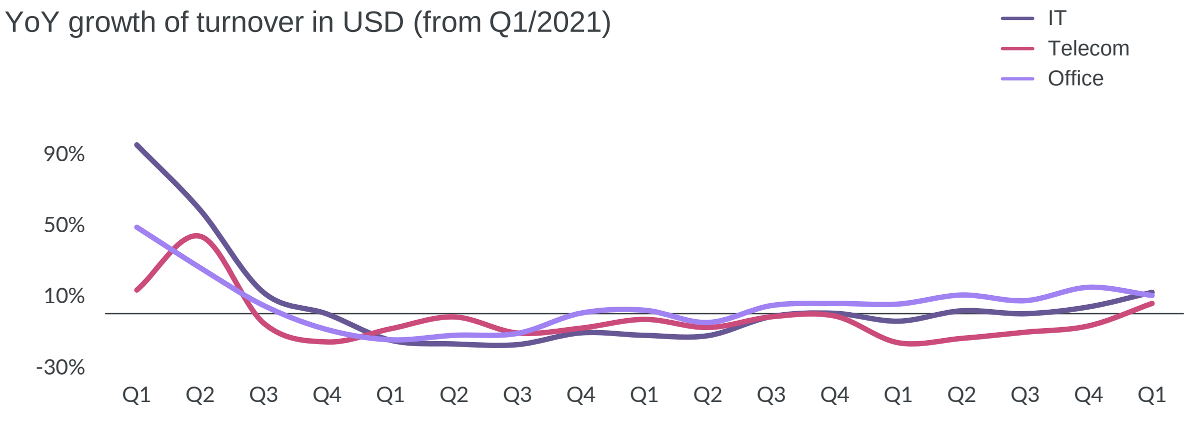
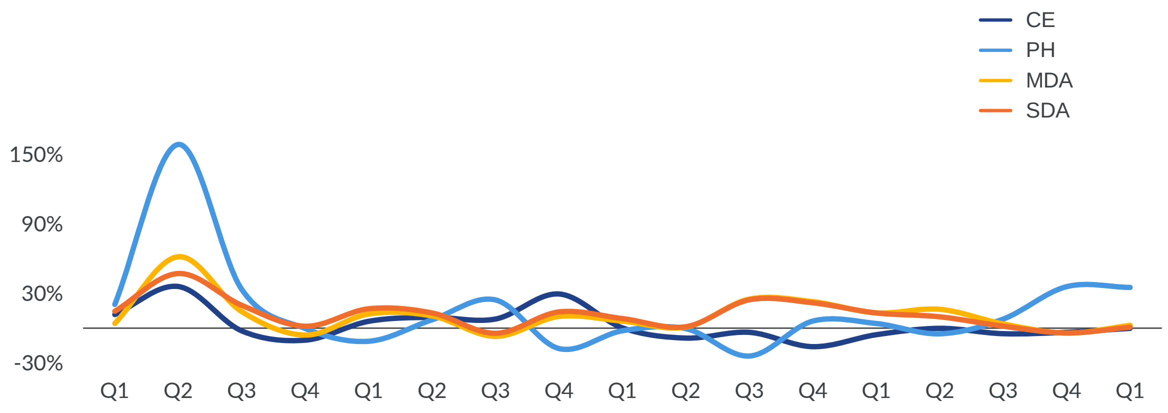
Rui.Agapito

YoY growth of turnover in USD (from Q1/2021)





Growing & declining product segments

- IT recovered in all countries, driven mainly by media tablets. Mobile computing also had a good start, except in Brazil where it continued to show a negative trend.
- Telecom recovered, too. The most relevant product group, smartphones, showed a positive trend in almost all countries, except for Brazil where there was a slight decrease. Core wearables, on the other hand, increased across the board.
- CE did not start positively, but there is a good outlook for the year due to increased brand competition, and historically, the year before a World Cup always brings more sales.
- Domestic appliances overall continued their good performance in the region. For MDA, the usual suspects maintained growth (refrigerators and washing machines). For SDA, food products, especially food preparation, drove growth.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), USD value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office | Latam: AR BR CL CO CR EC GT HN PA PE

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Helicopter View Argentina

Argentina
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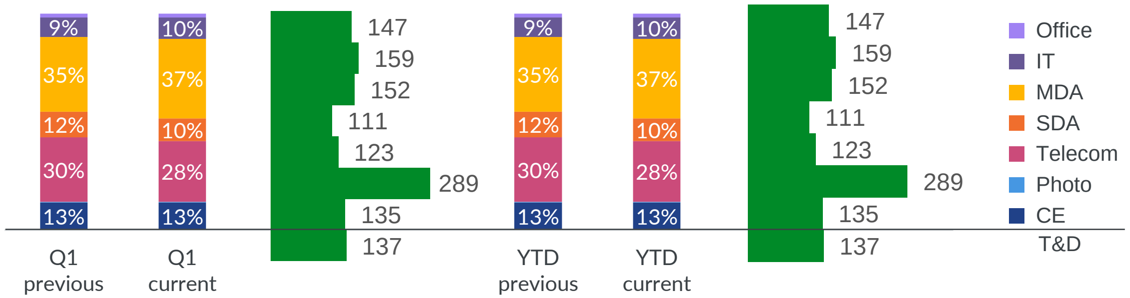
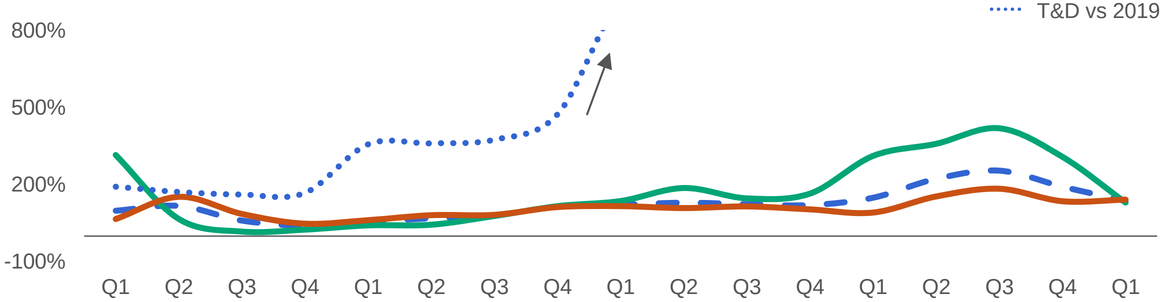
Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- In Q1 2025, there was market growth of 137% in terms of value compared to the first quarter of 2024. Additionally, it is important to highlight that, in terms of units, the total market experienced an increase of 51% in the same period.
- During this year, the photo, office, IT, and MDA sectors experienced growth rates above the average, while the SDA, CE, and telecom sectors' performance exhibited the least growth.
- It is worth noting that Argentina's inflation was 8,6% in Q1 2025.

Channel Dynamics

- On the one hand, the online channel showed a decrease compared to the last quarter of 2024. On the other hand, the online channel remained largely consistent during this quarter.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

- World
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- Brazil
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Helicopter View Argentina

Argentina

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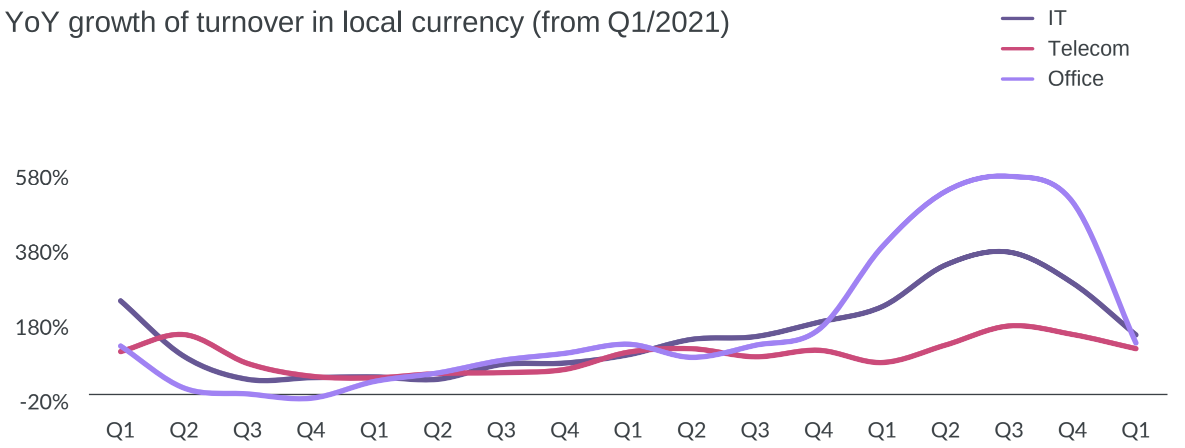
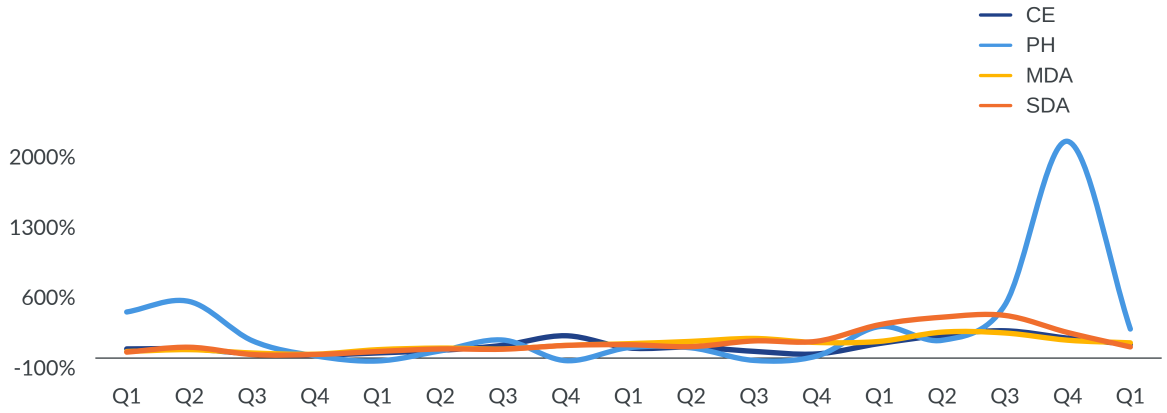
(Sr Specialist CSM)

Brenda.Marengo

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- During Q1, most sectors experienced a decrease compared to the previous quarter. The sectors that experienced the biggest decrease were office and photo.
- In YTD 2025, Argentina's sales value was concentrated in smartphones (18%) and nine other categories (42%). The remaining 40% was split across the long tail of smaller categories.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Brazil

Brazil
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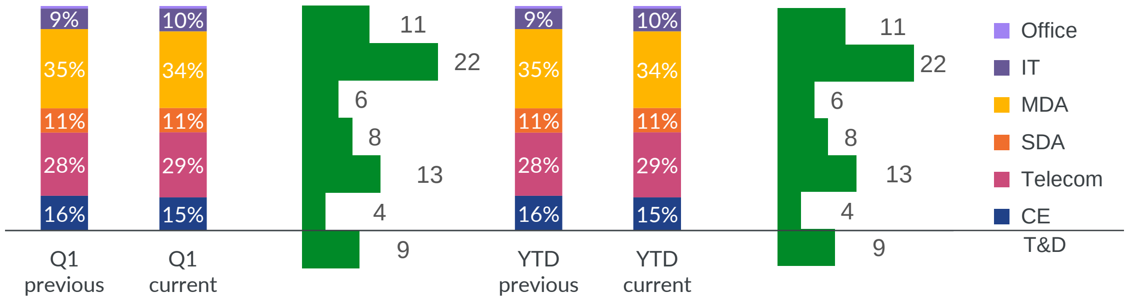
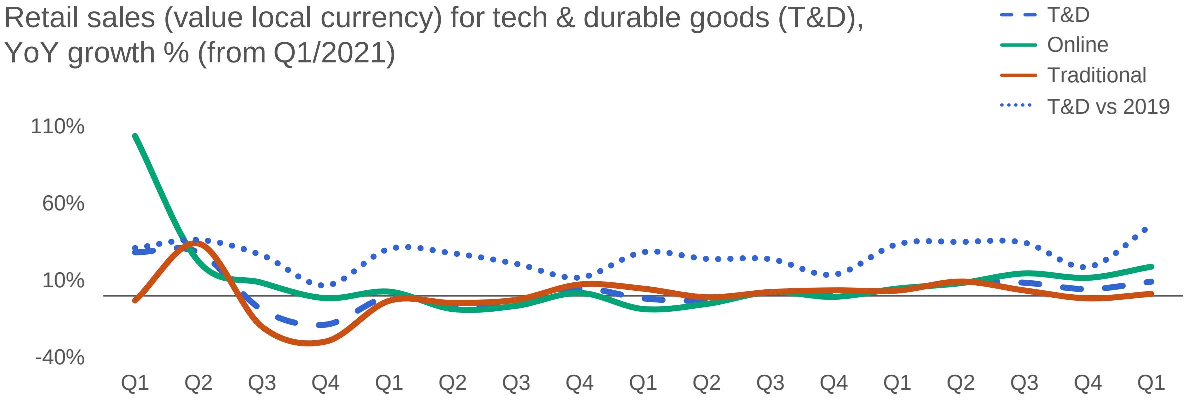
Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- 10% growth in T&D for Brazil in Q1 2025 vs 2024 featured contributions from most sectors, with highlights in IT and telecom. Currency devaluation played a role, but sectors expanded in volume as well.
- The telecom sector expansion was propelled by smartphones, core wearables, and headsets.
- Notebooks expanded in value but retracted in units. Monitors and media tablets expanded in both value and units, in double digits.
- 8% value growth showcased food preparation and electric fans as key contributors.
- Four major categories accounted for growth: cooling, cooking, washing machines, and microwave ovens. This is a significant trend as MDA had a strong year in 2024.
- TVs showed modest growth in value so far. However, audio categories such as mini-Bluetooth speakers and loudspeakers were blooming.

Channel Dynamics

- 3P sales expansion within Brazilian T&D was consistent, with increasing relevance for categories such as TVs.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Brazil

Brazil
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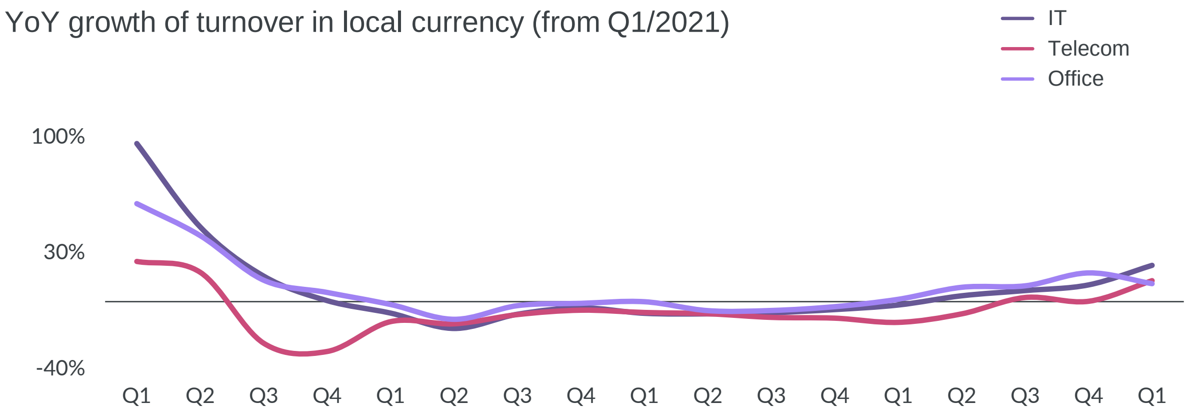
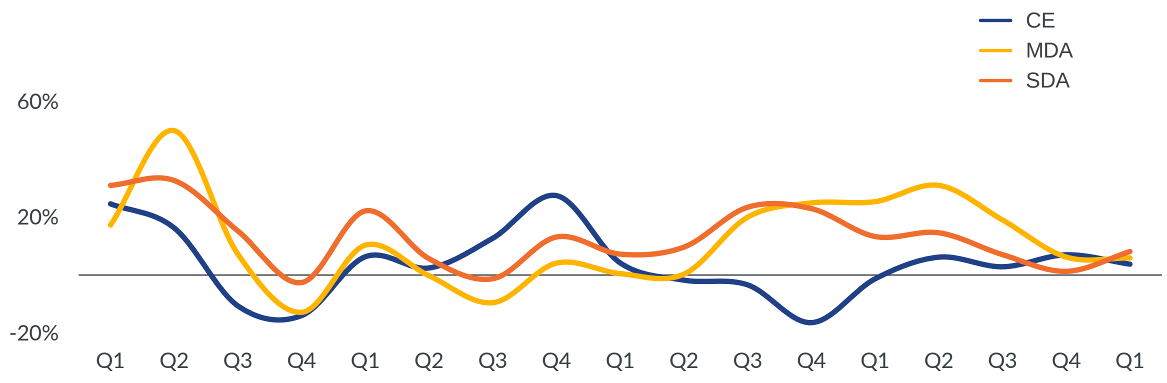
YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Within IT, gaming monitors grew even stronger than the category average, showing a strong online effect.
- Core wearables continued their fast pace within telecom. Wrist sport computers, which is the largest segment, expanded by ~60%, which is twice as big as the category trend.
- Within food preparation, liquidisers and choppers were the driving force behind the category's +7% expansion.
- Cooling continued to grow in the market at a rate of +5%. New brands in the market forced established brands to respond.
- Within audio home systems, the connect all-in-one segment accounted for expansion. Within the offline/online mix, offline stores represented three quarters of market revenue and grew by 11%.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Chile

Chile
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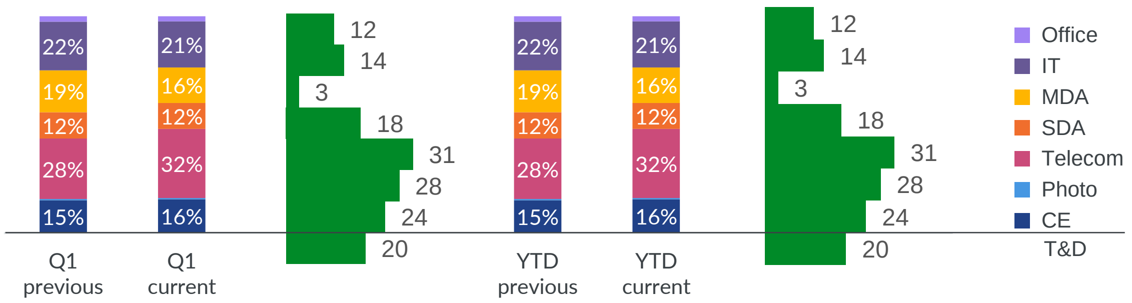
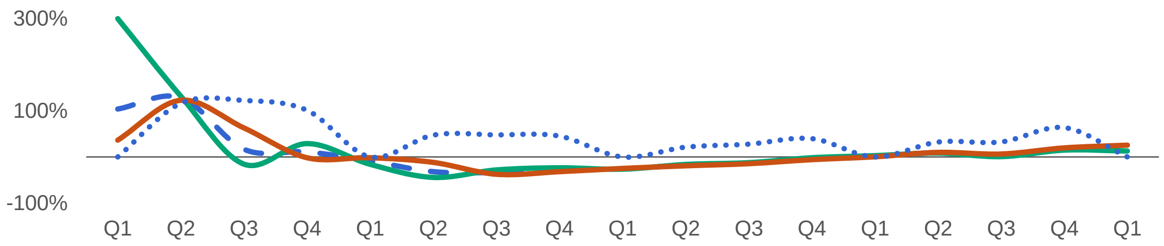
Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- The first quarter of 2025 saw strong growth, driven largely in January by Argentine consumers, who, due to inflation and a favorable exchange rate in their country, chose to purchase a diverse range of technological and durable goods at lower prices in Chile instead of Argentina.
- While Argentine demand played an important role in the quarter's results, the performance of the domestic market also showed growth, albeit at a much slower pace. Seasonal consumption and back-to-school were the main drivers of the period.

Channel Dynamics

- Due to the wave of Argentine visitors to our country during the summer season, sales in physical stores experienced a boost. However, the general dynamics of sales by channel indicate an upward trend for physical stores, as they offer certain advantages over online sales.
- For example, the presence of promoters at points of sale not only supported transactions but also served as an important source of information for consumers about technological advances, product improvements, and the main benefits offered by the products.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Chile

Chile
Contact person:
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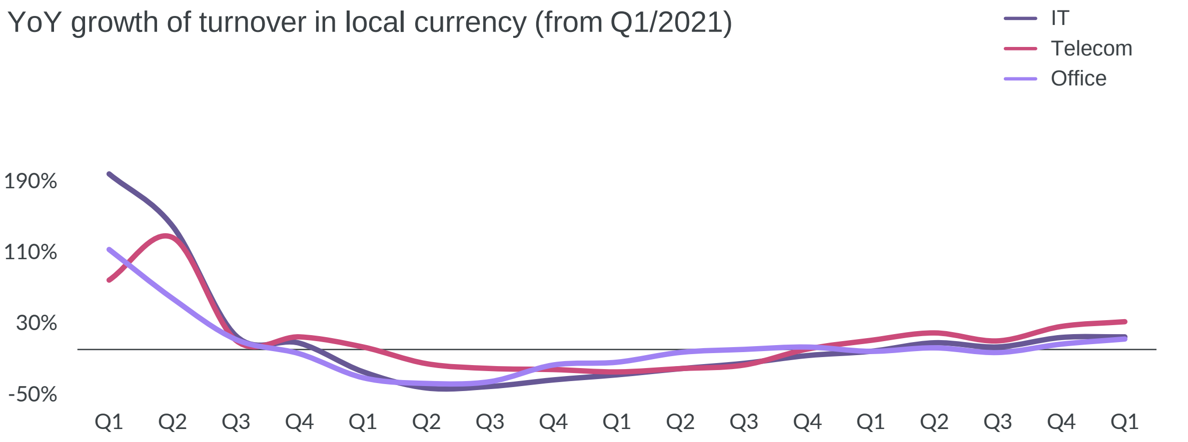
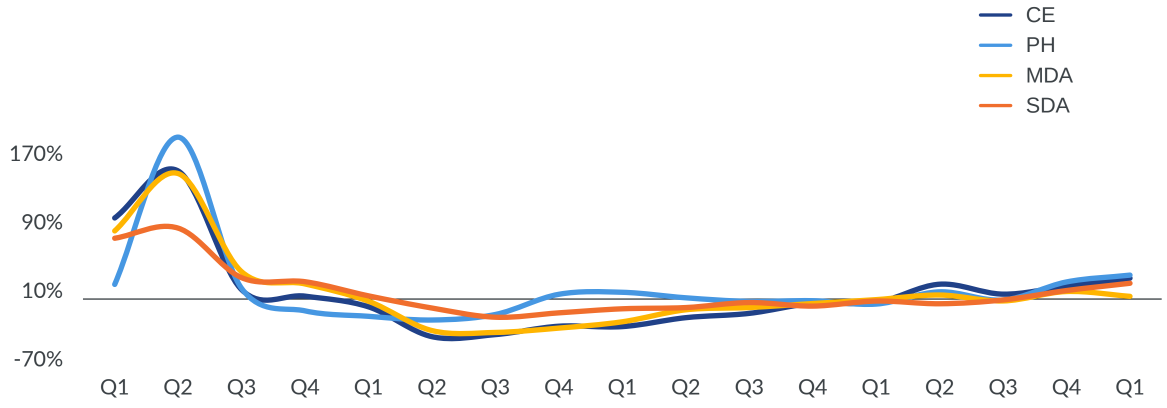
YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- IT experienced growth strongly driven by media tablets. As for mobile computing, its average prices increased. This industry is one of the most favored thanks to the Argentine demand and the back-to-school period.
- Telecom performed well, especially in the premium segment. First quarter launches of Apple and SSG had excellent sales performances. This is another industry strongly favored by Argentine consumers. Physical stores remained dominant, offering better availability and speed of consumption than marketplaces (MKP).
- CE was led by PTV and audio, while video games declined despite Argentine demand. PTV was driven by the refurbishment of older models promoted for clearance to prepare for April, the time for new launches.
- MDA grew mainly thanks to microwave ovens and washing machines, and the average price of the categories increased due to inflation and the exchange rate.
- SDA benefited from seasonal foreign consumers, with personal care growing at a steady pace and food preparation and electric fryers appliances achieving the sector's strongest growth due to ease of transportation and competitive pricing.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Colombia

Colombia
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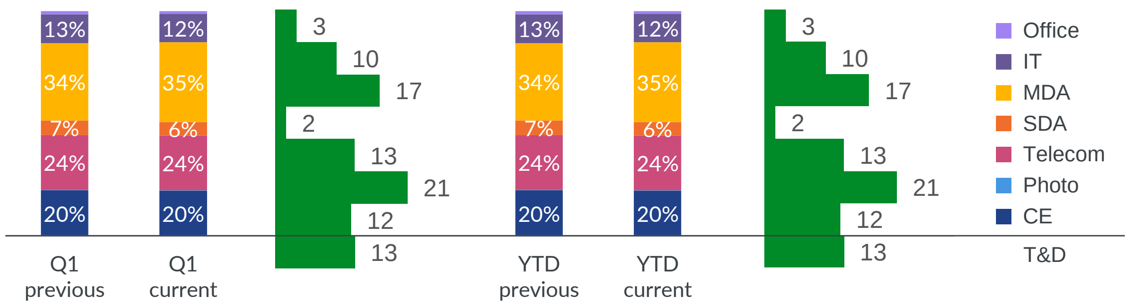
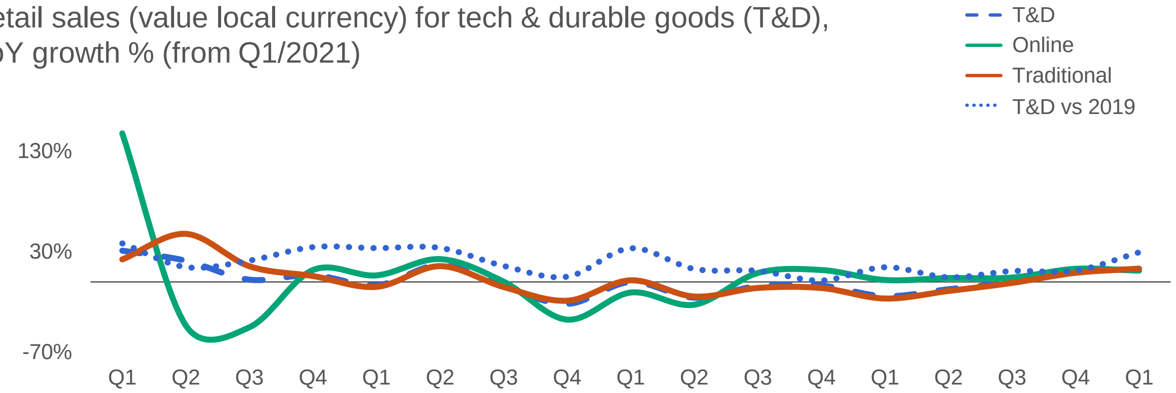
Adriana.Tellez

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- Colombia showed greater growth in value than in sales units.
- Offline sales experienced a larger increase than online sales.
- All regions displayed an increase, especially Antioquia.

Channel Dynamics

- The CES channel grew vs Q1 2024, mainly leveraged by online sales and the Centro Colombia & Cundinamarca regions.
- The MM channel grew at a lower rate than CES, even though all regions experienced growth, with Cundinamarca & Pacifico standing out.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Colombia

Colombia
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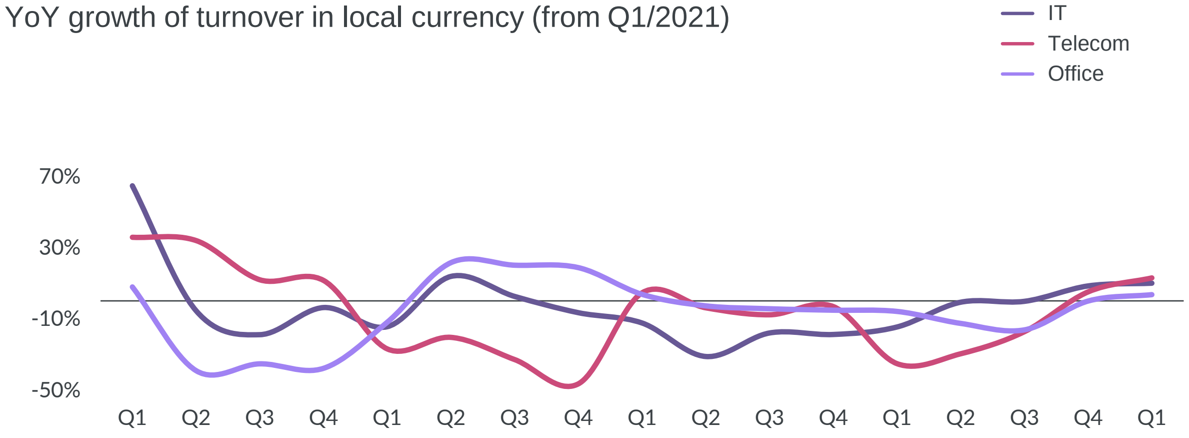
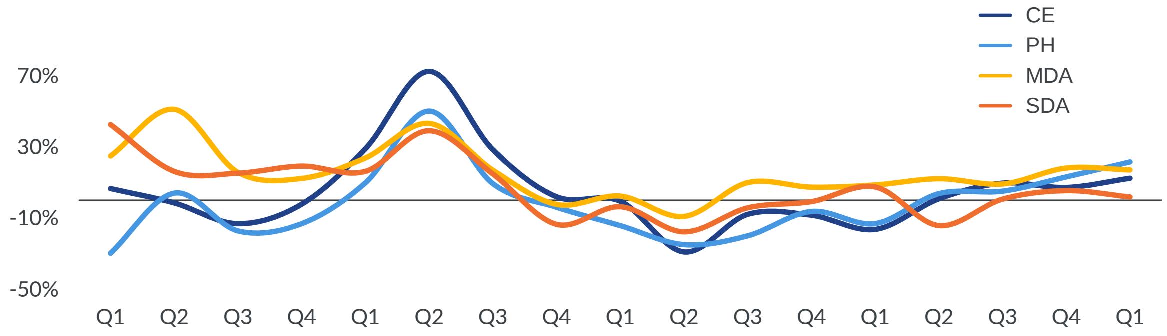
Adriana.Tellez

YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- The telecom sector recovered in both units (+6%) and value (+13%), driven by the Antioquia region. This growth was due to an increase in prices as well as a higher number of selling shops.
- CE saw growth of +12% in value and +6% in units vs Q1 2024, driven mainly by the CES channel and the Centro Colombia region. The sector experienced a decrease in unit and value sales per shop. However, the increase in the number of selling shops helped to leverage the overall sector growth.
- The MDA sector grew by 20% in units and 17% in value during Q1 2025 vs Q1 2024. The CES channel grew in units compared to 2024, mainly driven by online sales and the Centro Colombia and Cundinamarca regions. The MM channel grew at a slower rate than CES.
- The SDA sector experienced the lowest growth vs Q1 2024, with 2% in value and 4% in units. Fans was the category with the largest decline.
- The IT sector grew by 5% in units and 9% in value. While the sector contracted in both units and value in the specialized channel, it grew in the modern channel. Within the modern channel, the online sales showed the highest growth, whereas in the specialized channel, the strongest performance came from the Cundinamarca region.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Helicopter View Peru

Peru
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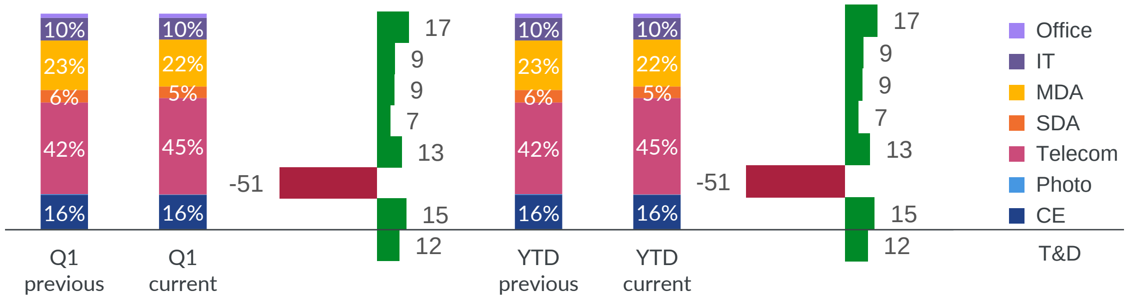
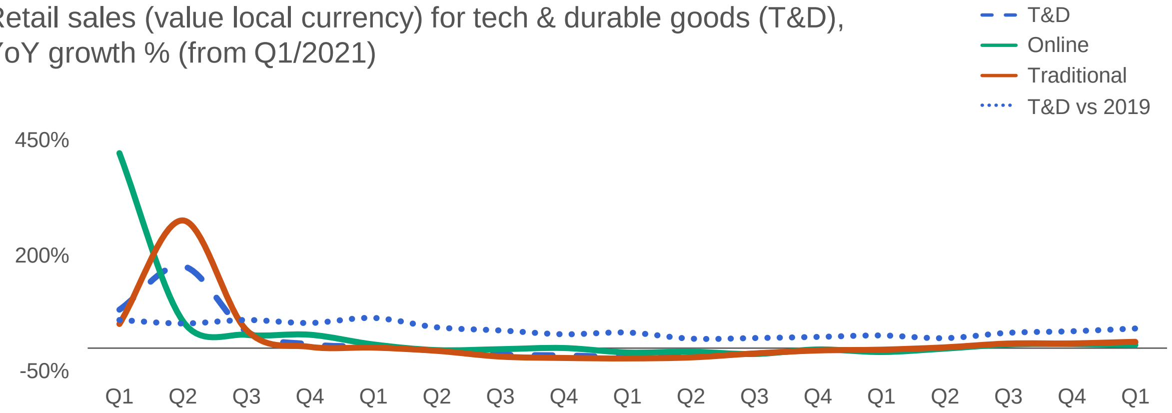
Adriana.Tellez

Consumer basket and spending (value local currency) for tech & durable goods (T&D), YoY growth %



Retail sales (value local currency) for tech & durable goods (T&D), YoY growth % (from Q1/2021)



Key Insights

- During the first quarter of the year, the Peruvian market continued its sustained growth, similar to the last quarters of the previous year, achieving a growth rate of 12%. The office and CE sectors experienced the highest increases, with growth rates of 17% and 15%, respectively. In contrast, the photo sector remained the only one declining, with a 51% drop.
- Furthermore, the growth trend in the market aligns with the country's improved macroeconomic indicators, including GDP growth and a reduction in inflation, reaching the target ranges set by the Central Reserve Bank of Peru (BCRP), between 1% and 3%.

Channel Dynamics

- All channels continued to grow, with supermarkets, hypermarkets, and specialists experiencing the highest growth.
- Additionally, in-store sales continued to show better results than the online channel, especially in provincial regions, where they exhibited growth close to 15%

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

World

Western Europe

Eastern Europe

Middle East, Turkey & Africa

APAC

Latin America

Argentina

Brazil

Chile

Colombia

Peru

PREV NEXT

Helicopter View Peru

Peru

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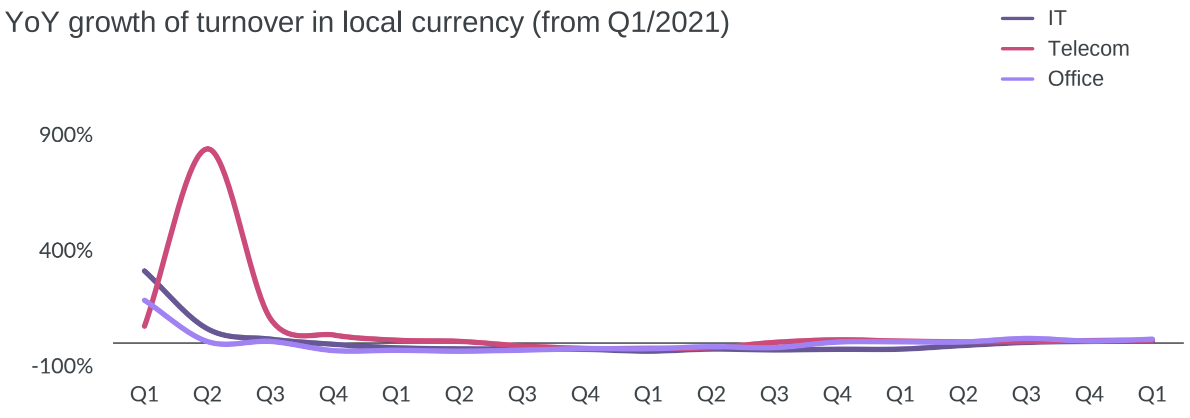
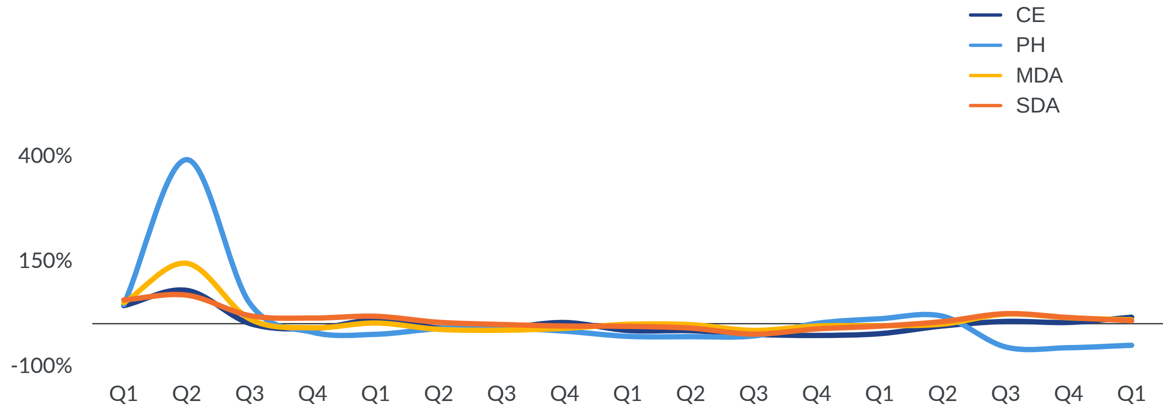
YoY growth of turnover in local currency (from Q1/2021)





Growing & declining product segments

- Telecom remained one of the best-performing sectors, recording a 13% growth in the first quarter of the year. The preference for premium models continued, driving a 2% increase in the average ticket value. Devices with 256GB and 512GB of storage maintained strong performance and now represent approximately 67% of the total market.
- Information technology continued to recover, achieving a growth rate of 9%, driven by categories such as media tablets and mobile computing, which contributed the most to this growth. Printers showed the best results across all sectors and maintained sustained growth over the past two years.
- Within consumer electronics, PTV was the most representative category and the primary driver of sector growth, with a 17% increase. The growth trend continued for brands with lower price points, including trade brands.
- In MDA, refrigerators – the category with the highest share – experienced a nearly 11% decrease in average price. However, this price reduction proved beneficial, as key performance indicators (KPIs) for value and units increased by 14% and 28%, respectively. This indicates strong performance, particularly in the side-by-side segment.

Source: GfK Market Intelligence: Sales Tracking, Retailer Market, International Coverage (excl. NA/RU), local currency value & growth Q1/2025 vs Q1/2024, CE, Photo, Small/Major Domestic Appliances, SDA, Telecom, IT, Office

Stay tuned for the Q2 2025 edition coming in mid-August 2025

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