Consumer Electronics in Canada

July 2024

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Computers and Peripherals in Canada

In-Car Entertainment in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Demand is muted by a decline in car usage and high car prices
Built-in infotainment systems in electric vehicles (EVs) reduces the need for aftermarket sales
Smartphone replacement of in-car navigation lowers the demand for legacy products

PROSPECTS AND OPPORTUNITIES

Further decline in retail volume sales as in-car entertainment evolves into a niche supported by car enthusiasts and audiophiles
Retail e-commerce to remain the key distribution channel due to convenience and broad assortments
Federal government zero-emissions vehicle mandate to exert pressure on sales

CATEGORY DATA

Home Audio and Cinema in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Thriving second-hand market for audio components cuts into demand
Retail volume sales continue to fall as consumers gravitate to wireless technology
Consumers adopt soundbar technology to enhance TV audio

PROSPECTS AND OPPORTUNITIES

Outlook remains gloomy as modern technology upends the demand for legacy products
Retail e-commerce to leverage convenience and innovation to continue to dominate distribution
Audiophiles and vinyl enthusiasts lend support as mainstream consumers opt for wireless products

CATEGORY DATA

Home Video in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Upgrades, economic recovery and immigration support the growth in the demand for televisions
OLED TVs leads innovation to cater to the consumer interest in a high-quality viewing experience
Gaming features provide a competitive edge as gamers are willing to spend on performance

PROSPECTS AND OPPORTUNITIES

Long replacement cycles and high penetration of LED TVs dampen positive energy of higher discretionary spending and new consumers
Innovation and new product launches push the consumer transition to OLED TVs
Growing smart home trend to help shape offer and demand

CATEGORY DATA

Headphones in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Innovation and new launches add dynamism to TWS earbuds
Consumer transition to TWS earbuds hurts wireless earphones
Players segment headphones through targeted features

PROSPECTS AND OPPORTUNITIES

Multiple use cases offer strong growth opportunities for TWS earbuds
Consumers see wireless headbands as a seamless fit with modern, digital lifestyles
E-commerce continues to develop as a channel for headphones

CATEGORY DATA

Portable Players in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Consumers gravitate to wireless speakers at the expense of legacy products
Consumers embrace Bluetooth speakers as smart speakers lose favour
E-readers remains on a downward trajectory despite innovation and new launches

PROSPECTS AND OPPORTUNITIES

Bluetooth wireless speakers to shape the category
Retail e-commerce thrives by offering convenience and wide product selections
Sustainability trending in wireless speakers as more consumers seek eco-friendly products

CATEGORY DATA

Wearable Electronics in Canada

KEY DATA FINDINGS

2024 DEVELOPMENTS

Return to retail volume growth as consumers see value in smart wearables and activity watches
Fossil Group exits competitive smart wearables landscape
Smart wearables gain momentum as leading brands see new launches

PROSPECTS AND OPPORTUNITIES

Smart rings emerge as consumers appreciate their portable, lightweight attributes
Smart wearables to continue to drive retail volume growth
Health and fitness a key driver of demand

CATEGORY DATA