



Where Consumers Shop for Consumer Electronics

August 2024

INTRODUCTION

Scope

Key findings

INDUSTRY SNAPSHOT

A shift of focus towards high-value products to drive profitability kickstarts 2024 recovery

Portable products remain the highest growth driver to gain market shares

Emerging countries see strong growth in the past five years

CHANNEL SHIFTS

Offline channel still contributes to more sales than e-commerce despite recent decline

North America and Asia Pacific heavily rely on e-commerce to drive sales

Manufacturers rely on e-commerce for new market entry

STORE-BASED CHANNELS

Appliances and electronics specialists dominate retail offline

Offline stores focus on an enhanced retail experience to gain market share

Appliances and electronics specialists sees a rebound in 2024

Apple overtakes Best Buy as it continues to open new stores in new locations

Grocery retailers remains crucial in developing regions

Grocery retailers with new initiatives to recover electronics sales

In-home consumer electronics contributes most of private label's revenue

NON-STORE CHANNELS

E-commerce growth stabilises after the pandemic

Portable consumer electronics to continue driving e-commerce sales

E-commerce to continue its strong momentum in Asia Pacific

Amazon remains the favourite e-commerce platform for electronic purchases

FUTURE DEVELOPMENTS

Developing countries will be the strongest growth driver

E-commerce growth to stabilise as appliances and electronics specialists remains relevant

Key takeaways

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