



Euromonitor  
International

# Top Trends in Consumer Electronics

August 2024

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## INTRODUCTION

Key findings

Forecast sales of consumers electronics driven by premium models

New technology is the key driver in consumer electronics growth

Top five trends in consumer electronics

## PROFITABILITY OVER MARKET SHARE

Change in business strategy as companies seek profits over market share gain

No cheap Apple as profit takes precedence over revenue growth with its premium strategy

Higher profits to combat slowing consumer demand

## INVESTMENT IN R&D TO DRIVE INNOVATION

Spending on innovations for differentiators to drive brand loyalty and profit margin

TCL banking on innovations to improve its brand image

Innovation will drive sales despite dampened consumer sentiment

## AFFORDABLE INDULGENCES AMIDST ECONOMIC UNCERTAINTY

Economic uncertainty dampened consumer's sentiment

Sales of lower-priced products such as smart wearables are still poised to remain robust

Fire- Bolt's proposition of affordable tech proved to be a hit with Indian consumers

Affordable tech will be popular with consumers from emerging markets

## AI INTEGRATION FOR PERSONALISATION

AI integration to improve user experience

Revitalising the laptops market with AI

Nothing brings AI to improve customer service and experience

AI can forge a stronger bond between the customer and the company

## CUSTOMISATION AS DIFFERENTIATOR

Customisation increases customer engagement and builds brand loyalty

boAt offers a myriad of personalisation options at low prices

Framework laptops offer customisation and ease of upgrades

Customisation can drive loyalty as consumers become more entrenched with the brand

## CONCLUSION

Future impact

Top trends

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