5 Trends Shaping the Tech and TV Industry

Post-pandemic demand is receding in the U.S. TV market. But five trends shaping the industry can help your brand uncover pockets of opportunity.

1. Tech dollars and unit volume are down.
   Total tech dollars and units have declined in 2023 each week from January to April compared to last year. However, overall tech dollar sales are up 8% vs. this same time in 2019. Average ASPs run about 16% higher.¹

2. TV dollars decline but units return.
   TV units surged in 2020. Dollars boomed in 2021 as prices jumped. Both units and dollars fell back in 2022. In 2023, dollars are down 13% with units growing +4% in the 18 weeks ending May 6, 2023.

3. Display technology is shifting
   OLED and QLED share growth stalled as consumer price sensitivity increased. There was a small shift toward standard LCD in Q1 2023, putting pressure on premium TV brands to react and adapt.²

4. TV promotions declining from 2022.
   Fewer TV units were sold on promotion from January through March 2023, and lower average discounts indicated a healthier inventory situation compared to early 2022. Rising price sensitivity means well-planned promotions are more effective.²

5. The tech downturn is cyclical.
   The same story has played out across tech categories like TVs, notebook PCs, tablets, and others. Sales surged during the pandemic as consumers invested in their homes but are now (mostly) falling back to pre-pandemic levels.²

¹Source: Circana, Retail Tracking Service, U.S. ²Source: Circana, Price and Discount Trends, U.S.

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