



Press release

Surge in sales of key tech as summer plans take hold

July 23, 2024

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Categories related to travel and summer activities record growth

Nuremberg, July 23, 2024 – As summer heats up, so do several categories in the global Consumer Tech and Durables (T&D) market. Products used during travel and outdoor activities, such as headphones, cameras and barbecues, are poised to take off. GfK's experts have identified innovative and premium products continuing to outperform the sector average.

“Despite several ongoing global challenges, the global T&D market is finally starting to recover”, **explains Nevin Francis, GfK's insights expert for the Tech and Durables industry.** “Rising temperatures and the European Football Championship got consumers into the party mood. Draught systems and party speakers, for example, showed above-average growth in some countries, while leisure and travel products, such as Wireless Headbanded Headphones, are also gaining ground. Even categories that were in the doldrums are making a comeback thanks to the upturn in summer travel, such as the premium segment for digital cameras.”

Headphones and cameras take off with the rise of travel

As international tourism grows and returns to pre-pandemic levels, so does the demand for related technology products that make travel fun and more convenient. One example in this category is Wireless Headbanded Headphones, which grew 22 percent year-over-year for the period January to April 2024, despite their already strong revenue share in 2023. Unlike True Wireless Headphones which have a different usage scenario, the headbanded versions are designed for relaxed music listening and are more comfortable to wear, making them the perfect flight companion. According to gfknewron® Consumer, better audio quality (56 percent), longer battery life (42 percent) and active noise cancellation (39 percent)

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are the most compelling reasons for consumers to choose headband over true wireless headphones.

Alongside wireless headbanded headphones, consumers are once again also turning to digital cameras – a true comeback. The premiumization trend is clearly visible here, with more sophisticated consumer groups opting for better, and therefore more expensive, devices. Overall, the category recorded a 6 percent increase in revenue in the first four months of 2024 compared to same period last year. Action cameras (up 29 percent) and small photo printers (up 6 percent) are also benefiting from consumers' desire to bring home their vacation memories.

Summertime is party time

Consumers are also investing more in Tech and Durable goods that will enhance their summer at home – especially in the run up to the European Football Championship. Outdoor barbecues sales revenue increased 3 percent in the first four months of this year, compared to the same period 2023. Similarly, to stay refreshed, consumers have turned to soda makers, which experienced above-average growth with an 11 percent increase in revenue during that period. Added to that, for those who intend to entertain at home, draught systems have become a popular investment – with Germany and Spain, in particular, seeing a surge in demand in the run-up to the European Football Championship.

Finally, the right music is essential for a good party: Bluetooth-enabled party speakers with flashing lights and more than 100 watts of power saw a significant 16 percent year-over-year increase in revenue from January to April 2024.

"Although consumers are still reluctant to make big-ticket investments in tech, we are clearly seeing them start to treat themselves again with small and medium-sized technology purchases. In particular, products that enhance their summer and travel experiences are back in demand," **summarizes Nevin Francis.**

About the method

Through its **retail panels**, GfK regularly collects POS (point of sales) data in more than 70 countries worldwide for the consumer electronics, photography, telecommunications, information technology, office equipment, and small and large household appliances sectors. All figures are according to GfK panel market, with global data excluding North America and presented in US dollars NSP (non-subsides price), except stated otherwise.



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