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Consumer electronics market will continue to boom next year

Flatscreen TVs are the most in demand

by Amber Maitland published on 7 December 2006

The market for consumer electronics in Europe shows no sign of slowing down, according to new research by the European Information Technology Observatory.

The market growth is mostly spurred by the sale of flatscreen TVs and games consoles. "The Consumer Electronics industry in Western Europe is making 9.2% great turnover, with around plus 18% for digital products", says Bruno Lamborghini, the chairman of the EITO.

Spending is increasing at the same rate as in 2005.

In the ten most important Western European markets, turnover for consumer electronics will reach a total of 60 billion euro in 2006, as consumers try to keep up with the latest home entertainment technology.

Flatscreen TVs are seeing a 57% increase in sales, followed by games consoles at 38% and MP3 players at 17%. The TVs account for Å18.5 billion, which is a third of the overall market.

The study has also found that total demand will continue to grow next year, but rather more slowly, in part because many people have already upgraded to the latest standards.

Set-top boxes for digital TV will be in greater demand than before, although flatscreen TVs and games consoles will also be on the increase.

