

Consumer Tech Expectations for 2023 and Beyond

After two straight years of pandemic-fueled growth, sales in the U.S. consumer technology industry are expected to decline in 2023. Despite this, we project revenue to remain above 2019 levels through this year and into 2025. Understanding consumer behavior in a challenging economic environment can help you position your business for success, now and in the future. **Take a closer look at our latest forecasts ...**

Technology Industry Dollar Sales Forecast

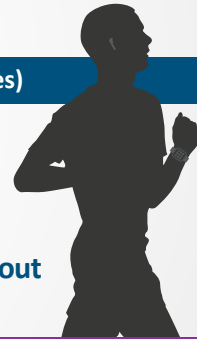
2023: -5%
2024: Flat
2025: +2%



2023 Forecast Drivers (Dollar Sales)

 **Wearable and health technology**

 **Contact us to find out**



2023 Forecast Drags (Dollar Sales)



Portable audio driven by true wireless



Computers

TV Spotlight

TV unit sales are expected to **grow by low single digits** year over year through 2025



Prices are expected to become more affordable **at all sizes**
The shift to larger-size screens will accelerate

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The replacement cycle for many technology products is three to four years, and in some cases, longer. Paired with challenging economic conditions, this is slowing industry spending. Upgrade cycles for pandemic-driven purchases will ramp up in 2024, creating opportunity. In addition, manufacturers that introduce innovative products and technologies, which were somewhat lacking during the pandemic, will see success.

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Paul Gagnon

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Source: The NPD Group/The Future of Technology, U.S., January 2023

Learn More. Contact your NPD account representative or email nim.sharon@npd.com.

