

Consumer Electronics in Nigeria

Market Direction | 2022-08-08 | 79 pages | Euromonitor

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Report description:

The negative impacts of high inflation and disruptions to supply will continue to impede the retail volume sales of consumer electronics in 2022. The latter was particularly significant in the importation and production of newer consumer electronics, with supply being unable to meet global demand in the aftermath of the COVID-19 pandemic. Meanwhile, the high inflation has increased the cost of living. As there was no simultaneous increase in consumers' earning or savings, they will have less dis...

Euromonitor International's Consumer Electronics in Nigeria report offers a comprehensive guide to the size and shape of the in-home, portable and in-car consumer electronics products markets at a national level. It provides the latest retail sales data, allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market- be they new product developments, distribution or pricing issues. Forecasts illustrate how the market is set to change.

Product coverage: Computers and Peripherals, In-Car Entertainment, In-Home Consumer Electronics, Portable Consumer Electronics.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Consumer Electronics market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop

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reliable information resources to help drive informed strategic planning.

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2022 DEVELOPMENTS

Supply disruptions and high inflation hamper category growth

Laptop and tablet donations for student use aid retail growth; business sales of desktops shows better performance than in retail

Hewlett-Packard dominates thanks to its major presence in laptops

PROSPECTS AND OPPORTUNITIES

Laptops to see double-digit retail growth rates, driving overall category performance

Business sales set to increasingly shift from desktops to laptops

Greater competition expected as more affordable options are launched

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 Demand for in-car navigation remains low as consumers turn to smartphones
 In-car speakers continues its decline due to the improving quality of built-in speakers

PROSPECTS AND OPPORTUNITIES

High second-hand cars sales to lead to positive dynamic for in-dash media players
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2022 DEVELOPMENTS

Small growth in home cinema and speaker systems as affluent consumers invest in home theatre spaces to watch films
 In a difficult economic environment, lower-priced brands gain ground
 Distribution landscapes normalises with appliance and electronics specialists remaining the vastly dominant channel

PROSPECTS AND OPPORTUNITIES

Return to growth will be driven by young tech savvy adults purchasing home cinema and speaker systems
 Growing popularity of smartphones will continue to weigh heavily on demand growth for home audio and cinema
 Existing brands to come under mounting pressure from cheaper Chinese brands

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LCD TVs and OLED TVs both record growth, though LCD TVs remains the most dynamic and largest category

Existing players come under increased pressure from cheaper Chinese brands

PROSPECTS AND OPPORTUNITIES

LCD TVs will remain the most popular amongst consumers and the main driver of growth in home video

Dynamic growth expected for OLED TVs as promotional activities makes this category more accessible to a wider customer base

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KEY DATA FINDINGS

2022 DEVELOPMENTS

Smartphones render imaging devices obsolete for a growing number of consumers

A strong reputation for quality and wide distribution underpin Canon's dominance

Appliances and electronics specialists monopolise category sales thanks to importance of in-person experience

PROSPECTS AND OPPORTUNITIES

For younger consumers imaging devices will edge towards obsolescence

Professional photographers will remain the main drivers of growth

Canon to continue dominating as players shift production to smaller affordable cameras to mitigate the category decline

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 Portable media players will continue declining trend, saved only by demand from older rural consumers
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 Frequent launches of affordable smartphones encourages consumers to upgrade their devices

PROSPECTS AND OPPORTUNITIES

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Health monitoring functions continue to boost sales of smart wearables

Wide range of affordable products and reputation for quality supports Xiaomi's leadership

E-commerce dominates distribution thanks to wide product offering and specific customer base of wearable electronics

PROSPECTS AND OPPORTUNITIES

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2022 DEVELOPMENTS

Fashionable and convenient, TWS earbuds grow in popularity at the expense of wireless earphones

Music enthusiasts and gamers support sales of premium wireless headbands

Oraimo Technology is the strongest individual player in a highly fragmented category

PROSPECTS AND OPPORTUNITIES

Strong volume sales to be driven by TWS earbuds

Expected improvement in economy to increase demand for premium headphones

Faster, more reliable internet will facilitate e-commerce growth

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