

Refurbished Computers And Laptops - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The refurbished laptops and computers market was valued at USD 5.12 billion in the last year, and it is anticipated to reach a market value of USD 9.27 billion by the next five years, at a CAGR of 10.24%.

Key Highlights

- Refurbished laptops and computers are used or open-box devices that have been cleaned, examined, revamped, and are organized for selling again to a new proprietor. The original device producer restores factory-refurbished devices; nevertheless, third-party vendors also deal with refurbished devices. Refurbished computers and laptops stereotypically sell at a noteworthy discounted price compared to new or boxed computers and laptops with comparable specifications.
- Refurbished and used laptops and computers are not equal, but a few refurbished devices have been used beforehand. In some cases, the user might have taken out a computer or laptop from the box it came in for any reason; in such cases, a laptop or computer seller can sell it as a refurbished device but not as a new one. Laptops bought, opened, and then returned to the shop are major contenders to be sold as refurbished devices.
- Warranty times for these devices may differ from one refurbished device vendor to the other, and some refurbished laptops and computers do not come with any warranty at all. Whereas new devices typically are sold with one year of warranty. Buyers usually look for refurbished laptops and computers sold as 'new-like' devices.
- The situation of a refurbished device depends on whether someone has owned it beforehand, if it has been used, for how long, and how the previous owner has used it. The finest refurbishing practices will turn a used laptop or computer into an almost new-like condition. Still, cosmetic issues, such as dents or unrepairable scratches, might be on the device. However, The refurbished device is supposed to be clean and free from all possible physical imperfections.

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Refurbished Computers And Laptops Market Trends

Growing awareness about E waste and Environmental Consciousness

- Worldwide, more than 45 million tonnes of e-waste is produced yearly, which is anticipated to increase to 52.2 million tonnes in the coming few years. Developing countries such as India are among the five significant fabricators of e-waste, even though many people in such countries own very few or almost no electronic devices.
- Disposing of e-waste securely has proven challenging as these waste materials contain metals, minerals, and plastics in addition to chemical essences. The ecological price of manufacturing electronic devices can not be lessened by reprocessing the waste alone.
- There has been a crucial change towards refurbishing e-waste. Refurbishing e-waste is considered the only responsible method to take care of such waste. There has been an essential change towards refurbishing e-waste. Refurbishing e-waste is considered the only responsible method to take care of such waste.
- The motto of refurbished laptops and computers is to keep them working for as long as they can be used. By prolonging the life of the device, the quantity of e-waste is decreased while the quantity of new laptops and computers retailed can also be abridged. This also evades additional environmental impairment in manufacturing, like mining, water intake, and noteworthy greenhouse gas releases in the environment.
- Growth in environmental concerns is creating huge demand for refurbished laptops and computers, and the market is anticipated to grow during the forecast period.

North America is Anticipated to Grow at a Noteworthy Pace

- Refurbished laptops and computer sales are increasing in North America, particularly in the US, because of tech-enabled firms like Walmart and Best Buy. Refurbished laptops and computer devices offer reasonable price choices for purchasers and sellers, and they are increasing in acceptance owing to the money they save for both parties.
- Local dealers also offer high-quality refurbished laptops and computers at wholesale prices. With all brands available on one platform, customers can shop for their ideal laptops and computer accessories while minimizing costs. The rising popularity drives the market demand in this region for used and refurbished laptops and computers.
- The region is also experiencing a surge in demand for budget-friendly laptops, mid-range computing devices, and smartphones. This trend has gained momentum due to the impact of the COVID-19 pandemic on the market. While various brands and product lines are available, iPhones and premium Samsung flagship products have dominated substantial market shares. These shifting consumer preferences are poised to influence the growth of the used and refurbished smartphone market in the region.
- North American trade-in service providers witnessed product business growth in the last few years due to companies and consumers updating and upgrading their devices due to the changes in the workplace and workforce.
- In conclusion, cost-effectiveness, environmental concerns, technological improvements, warranty, dependability, and the market's availability and diversity all contribute to the emergence of refurbished laptops in North America.
- Refurbished laptops provide a strong alternative advantageous to customers and the environment as the demand for affordable computing options rises. Individuals and organizations can acquire dependable and powerful computer devices at a fraction of the cost while reducing electronic waste by choosing reconditioned laptops. Buyers should conduct due diligence on the seller or refurbisher to ensure they are reliable and offer high-quality goods. Making an informed choice also requires checking customer reviews and the guarantees provided.

Refurbished Computers And Laptops Industry Overview

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The competitive landscape of the Global Refurbished Computers and Laptop market exhibits a degree of fragmentation, with key players including Lenovo, Dell, Apple, Amazon Renewed, BestBuy, and others. These companies have been able to establish a competitive edge by consistently innovating their products and anticipating the evolving needs of their consumers. Substantial investments in research and development, strategic mergers and acquisitions, and partnerships have further solidified their market positions.

In March 2023, ASUS India introduced a 'Select Store' dedicated to refurbished PCs. This newly launched store boasts a contemporary design and a user-friendly layout, offering a wide variety of refurbished products, including consumer laptops, creator series laptops, gaming PCs, desktops, and more.

In a pioneering move in June 2023, XtraCover launched a groundbreaking BuyBack Guarantee program for refurbished laptops and smartphones. This innovative strategy allows customers to sell their laptops and smartphones purchased from XtraCover at a guaranteed price during the duration of the offer, marking a significant industry first.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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