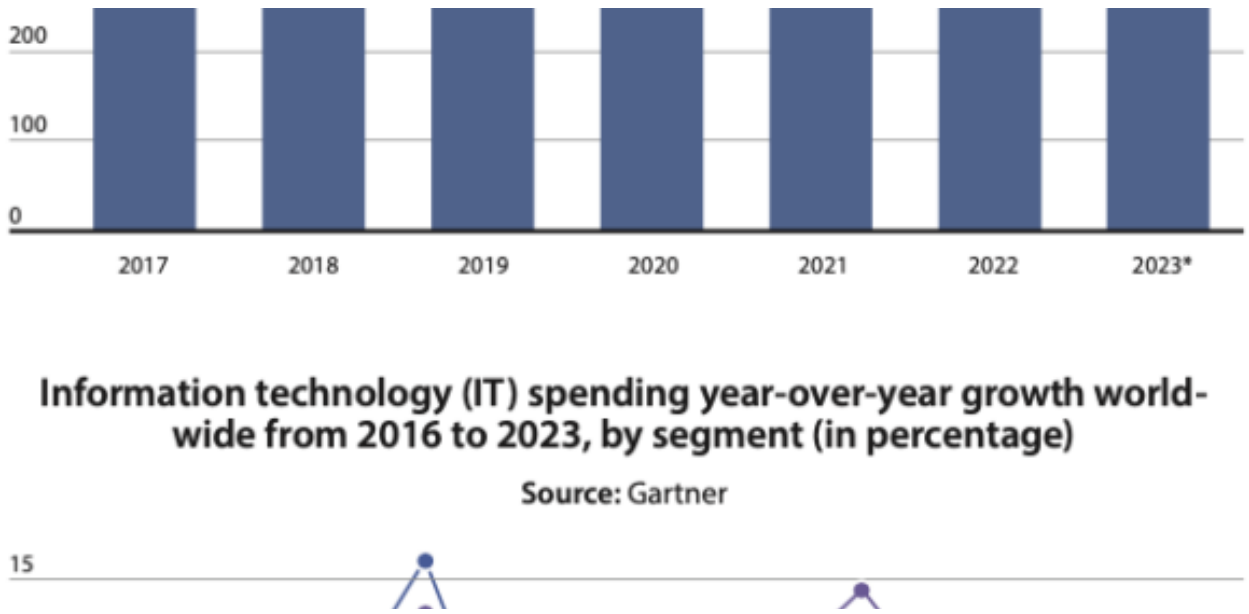
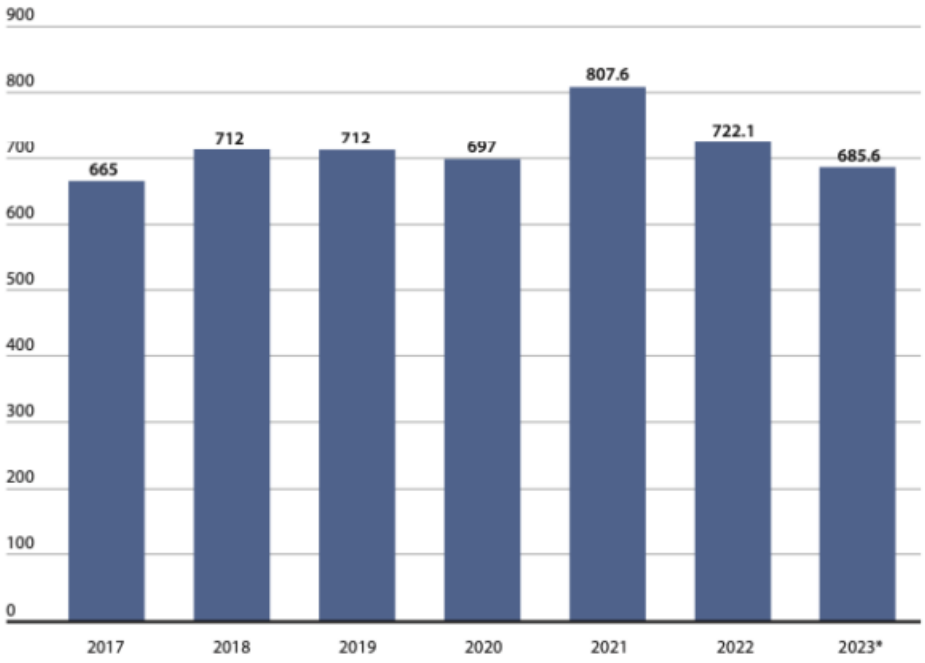


Global Spending on PCs, Tablets and Mobile Phones to Drop by 5% in 2023, Following a 10% Decline Last Year

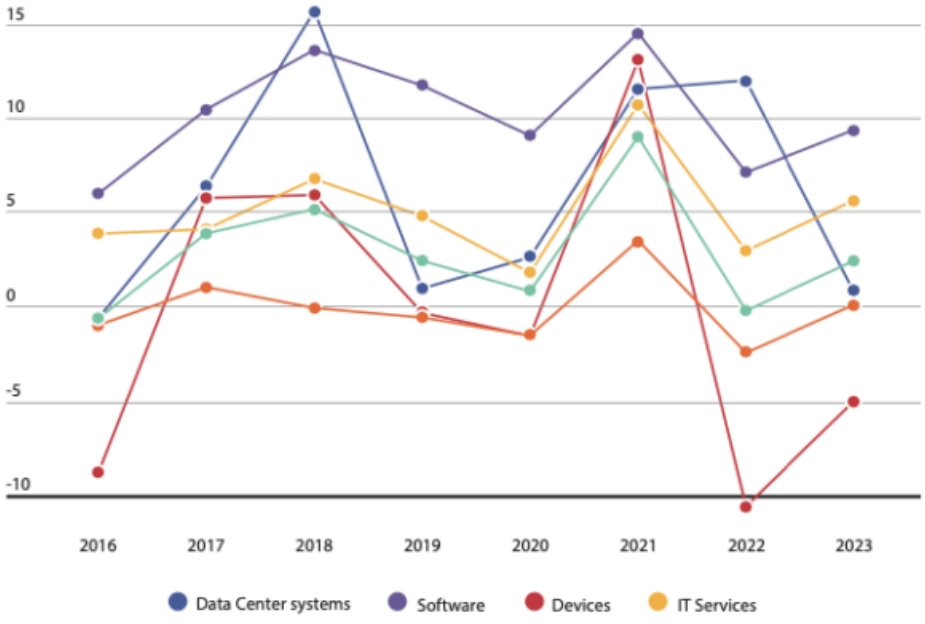
Global spending on IT devices from 2012 to 2023 (in billion U.S. dollars)

Source: Gartner



Information technology (IT) spending year-over-year growth worldwide from 2016 to 2023, by segment (in percentage)

Source: Gartner



February 22, 2023 Jastra Kranjec

As inflation continues to crumble consumer purchasing power, the global demand for IT devices, such as PCs, tablets, and mobile phones, remains low. With consumer spending budgets cut down, and massive layoffs across industries, global spending on IT devices is set to drop for the second year in a row.

According to data presented by TradingPlatforms.com, global spending on PCs, tablets and mobile phones is expected to drop by 5% in 2023, following a 10% decline last year.

Total Spending on IT Devices Slumped by almost $150B in Two Years

During the height of the COVID-19 pandemic, employees and consumers had technology refresh of tablets, laptops, and mobile phones, mainly due to remote work and education. Still, according to a Gartner survey, the economic uncertainty and pandemic-caused layoffs had a huge impact on IT devices spending, which dropped by 2% to $697bn in 2020.

In 2021, consumers and enterprises worldwide spent $807.6bn on PCs, tablets and mobile phones, showing a huge 15% growth year-over-year. Still, it was downhill from there, with IT devices now being the only IT market segment with a two-year decline.

Last year, consumers and enterprises worldwide spent $722.1bn on IT devices, 10% less than in 2021, the biggest year-over- year drop so far. Gartner expects 2023 to witness another downturn as consumers and enterprises face two different economic realities. While companies continue to increase their IT spending budgets, the inflation devastates consumer markets, contributing to layoffs at B2C companies and driving total device spending down.

Statistics show global spending on IT devices is set to drop by a massive $36.5bn in 2023, pushing the total two-year spending drop in this segment of the IT market to a whopping $150bn.

A Slight Increase in Smartphone, Laptop, and Desktop PC Revenues; the Tablet Segment to Continue Falling

Although global spending on IT devices is set to drop in 2023, the Statista Technology Market Outlook shows differences in demand for certain products

available in the market.

According to Statista data, revenues of the global smartphone industry are forecast to grow by 6% and hit $480bn in 2023, up from $450bn a year ago.

The laptop segment is set to grow by 1.6% year-over-year, with revenues rising from $120.9bn to $122.8bn. Statista expects global desktop PC sales revenues to increase by 1.7% to $29.9bn worldwide. On the other hand, global tablet sales are forecast to continue falling, with revenues dropping by 4% year-over-year to $55bn in 2023.

Jastra is an editor, writer, and PR specialist with years of experience in news, research, and report writing. Over the years, she has worked in different fields of journalism and public relations, including politics, economy, and financial markets. As well as TradingPlatforms. com, Jastra has written for Inside Business,The Business Mogul, Business Today, Startups Magazine, StockApps.com, and Buyshares.



https://tradingplatforms.com/blog/2023/02/22/global-spending-on-pcs-tablets-and-mobile-phones-to-drop-by-5-in-2023-following-a-10-decline-last-year/