

Press release

Consumer Electronics in Europe: More than half of buyers are prepared to spend more for a sustainable product

A survey shows that 53% of respondents would be willing to pay more for a sustainable product. Product reviews (from Google Reviews, Amazon, etc.) are especially important for the decision to buy. More than half of European consumer electronics users overall spend much more time with electronic devices than they did just a year ago. Europe's favorite product is the smartphone.

Hamburg, May 25, 2021

The current Consumer Electronics Study 2021 by quantilope provides a European comparison of purchasing behavior and trends. The results show relevant, important buyer and user needs and market opportunities for providers in the consumer electronics industry. It highlights such items as the decisive motivations for purchasing electronic devices and the features that positively influence purchasing. It also continues to track especially popular consumer electronics, wearables, and smart home devices; relevant sales channels; brand awareness; and the significance of sustainability. Those interested can obtain the results as an interactive Insights Dashboard on the company website, free of charge.

An overview of the most important insights:

- **Consumers are spending much more time with consumer electronics**
More than half (58%) of European consumer electronics users are spending much more time with electronic devices than they did just a year ago. In Spain, the share is 70%.
- **Product reviews are relevant to the decision to buy**
Of those planning to buy a new electronic device, 77% spend a significant amount of time reading product reviews in advance. The most popular information sources, used by 61% of respondents, are third-party provider websites (Google Reviews, Amazon, etc.). Social media play scarcely any role (less than 20%).
- **Buyers are prepared to pay more for sustainable products**
More than half (53%) of electronic device purchasers are prepared to spend more for a sustainable device or a device whose production and packaging are sustainable. Almost a quarter (23%) are prepared to spend up to 10% more for a sustainable product (see chart).
- **Europe's most popular product: the smartphone**
The smartphone is the clear leader in the consumer electronics market. The feature-rich daily companion is the most popular electronic device in Germany, France, and Spain. It is followed by televisions and laptops.



- **Smart watches are prized primarily for their fitness features**

The most popular wearable is the smartwatch. It is especially popular in Spain. The most sought-after smartwatch functions are fitness tracking, heart rate monitoring, and pedometers. These functions positively influence the decision to buy (see chart).

- **Online retail is attractive because of its comparison opportunities, while brick-and-mortar stores are attractive because they provide consulting and opportunities to try out products**

Online retail and brick-and-mortar stores are both important consumer electronics sales channels (see chart). In general, online retail has the advantages of attractive prices and the capability of comparing products. The greatest motivation for buying electronic devices in a brick-and-mortar store is the ability to handle products and try them out and to consult store employees.

- **One in three Britons is planning to buy a new television**

The demand for televisions is especially great in the United Kingdom. Almost one in every three respondents there (31%) is planning to buy a new television in the next 12 months, while one in four in Germany and Spain is considering such a purchase.

- **The advantages of smart home products are not sufficiently discernible for new buyers**

Many of those who do not yet own smart home devices such as smart TVs or smart speakers do not yet find such devices interesting enough, or they consider them too expensive. Most do not see the advantages. Of potential new buyers, however, 36% at least indicate a degree of curiosity.

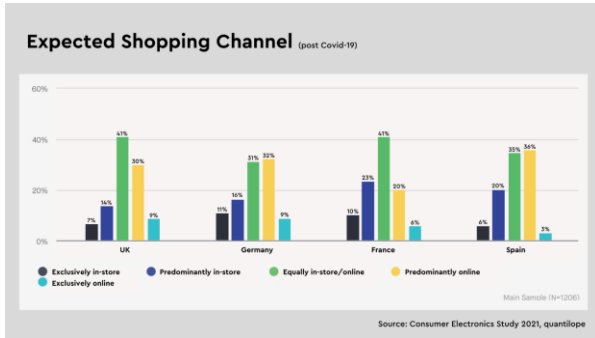
“The dashboard presents companies with a deep, up-to-date understanding of what is important on the consumer electronics landscape and where the opportunities and potential for providers are. For instance, it is more profitable than ever for consumer electronics providers to ask satisfied customers to write a positive review immediately after purchase. Such reviews greatly influence the buying decisions of other potential buyers. Almost 80% of potential buyers spend a significant amount of time reading reviews before buying an electronic device. That’s huge,” says Dr. Peter Aschmoneit, quantilope’s CEO.

Those interested can obtain free-of-charge access to the Insights Dashboard:

<https://www.quantilope.com/en/eu/consumer-electronics>

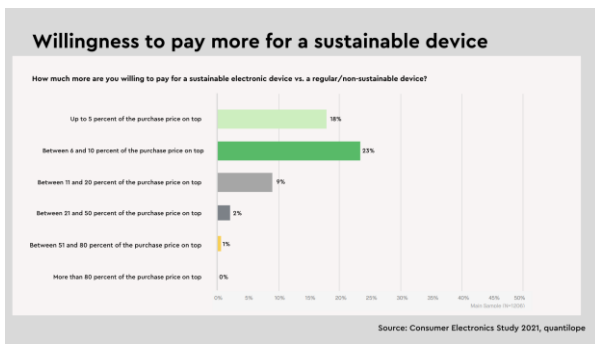


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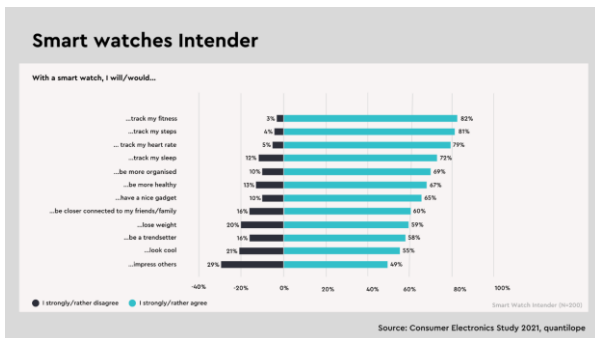
Country comparison of sales channels for consumer electronics

Source: Consumer Electronics Study 2021, quantilope



Willingness to pay more for a sustainable device

Source: Consumer Electronics Study 2021, quantilope



Smartwatches Intender

Source: Consumer Electronics Study 2021, quantilope

The charts can be downloaded at <https://www.quantilope.com/de/pressekontakt>



About quantilope

quantilope is an Agile Insights platform transforming the speed, complexity, and quality that hinders traditional market research. Our platform automates advanced research methodologies including Conjoint, MaxDiff, Implicit Association Tests, and more. Our platform is end-to-end, mapping the entire market research process from the research question to the questionnaire design, professional panel management, in-depth analysis, and data visualization. With quantilope, you save time, money, and resources by never having to work with multiple vendors and software systems on a single research project again.

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