Festive buying drove demand for technical consumer goods in Singapore

GFK

Media devices and personal care gadgets achieve top volume sales in December 2012

28 February, 2013, SINGAPORE – December is usually boom time for manufacturers and retailers as consumers shop and buy more than the usual month, thanks to the year-end festivities. Latest GfK report for Technical Consumer Goods (TCG) in Singapore revealed record breaking sales for a number of key categories, including tablets, smartphones, Blu-ray players, digital cameras, shavers and epilators—which all registered their highest monthly volume sales in the last month of 2012.

The gifting season of Christmas typically rings in the highest concentration of monthly retail sales and last year was no exception. Over $310 million was generated in December alone; contributing to nearly 10 percent of overall annual technical consumer goods turnover for the entire year.

“The latest technology gadgets have always been popular as Christmas gifts, but last year, we noted that some of the other sought after items were in fact hailing from the personal care segment,” highlighted Lawrence Yeow, Retail Director at GfK Asia. “For instance, shavers and epilators registered a substantial sales surge in December, reflecting a renewed interest in innovative personal grooming products.”

Categories which achieved top sales volume that month were smartphones, headphones, and tablets. Over 170,000 smartphones were snapped up in December 2012 alone, making it the top selling month in the entire year for this product and also translating to a demand surge of nearly 25 percent over the previous year. A popular associated item purchased during the festive period was headphones incorporated with in-line microphone for mobile phone use. Such models sold close to 75,000 pieces, contributing 12 percent to its annual sales volume. Tablet sales also ballooned to hit nearly 70,000 units— as compared to 2011’s 60,000 sales volume, driven by a higher proportion of more affordable, 7 inch tablets within the sales mix.

In the appliance category, sales of male shavers reached an all-time high for the year at almost 14,000. Meanwhile, the corresponding tool for the ladies grooming department, the epilator, also saw a significant increase in sales volume.

Yet another product which recorded strong December sales was expresso machines, which reported nearly twofold jump in demand compared to the average month.

“The home gourmet coffee culture has taken off relatively well with consumers in Singapore in the last two years since the first espresso machine was introduced,” noted Yeow. “Demand has doubled in the full year of 2012 over 2011, with December volume sales reaching an all-time high, contributing to 15 percent of total sales volume.”

“With the continued popularity of IT and Telecommunication products and accessories, along with consumer demand for innovative domestic appliances such as robot vacuum cleaners, we are optimistic that the Singapore technical consumer goods market will turn in a positive performance in 2013,” concluded Yeow.

Source URL (retrieved on *08/20/2014 - 7:21pm*):
http://www.ecnmag.com/news/2013/02/festive-buying-drove-demand-technical-consumer-goods-singapore