

Televisions: Inc Impact of COVID-19 - UK - September 2020

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This report looks at the following areas:

- The impact of COVID-19 on the televisions market.
- Innovations of companies operating in the televisions market, including new entrants looking to disrupt the market by offering competitively priced high-end sets.
- Important factors when purchasing or upgrading TVs.
- Consumer attitudes towards TVs, including the role retail settings and expert guidance play in the decision-making process, drive new purchases.

51% of all consumers say that they would purchase a TV from a less familiar brand if they offered better value for money, rising to 68% of 16-24 year olds. With challenger brands entering the market offering robust yet significantly cheaper versions of UHD TVs, consumers, mindful of higher-end spending and looking for a bargain, could be swayed by the new challengers.

COVID-19 has seen major manufacturers worldwide declare that they expect a significant downturn in television business as a result of COVID-19, brought on by the closure of manufacturing facilities and depressed consumer demand. However, despite this, retailers experienced a boost as a result of the lockdown, with people adjusting to new home-based routines and sales of TVs were one of the beneficiaries.

Nevertheless, despite that initial boost, supply chain issues and the residual economic downturn will likely dampen sales of higher-end televisions coming out of the pandemic.

2021 has the potential to provide a springboard back to growth should the pandemic be kept at bay and major sporting events such as the re-arranged Euros and Olympics go ahead, which can provide a boost to TV sales.



“Despite a spike in sales of televisions in the initial stages of the pandemic, as consumers bought new sets for the household in lieu of socialising, profit warnings from manufacturers as well as supply chain issues, mean the picture is not all rosy.”

– Joe Birch, Consumer Technology Analyst

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Table of Contents

OVERVIEW

- Key issues covered in this Report
- COVID-19: Market context
- Economic and other assumptions
- Products covered in this Report

EXECUTIVE SUMMARY

- **Impact of COVID-19 on Televisions**

Figure 1: Short, medium and long-term impact of COVID-19 on Televisions, September 2020

- **The market**

- **Market size and forecast**

Figure 2: Volume of the UK market for Televisions, 2015-25

Figure 3: Value sales of Televisions, 2015-25

Figure 4: Market value and volume of Televisions 2015-25

- **Global supply chain looks to be hit as COVID-19 impact bites**
- **Manufacturers profit warnings as closure of factories affect output**
- **Companies and brands**
- **Samsung looks to build on its stable of 8K ready TVs**
- **TCL enters market with significantly cheaper 4K sets**
- **LG targets gamers and those looking for in-home cinematic experiences**
- **Hisense aims to break through with ULED models**
- **The consumer**
- **Increase in single-set households compared to 2019**

Figure 5: Number of televisions in the household, June 2019 and June 2020

- **Incremental increase of 4K TVs in the household from 2019**

Figure 6: Type of televisions in the household, April 2018-June 2019

- **Big four brands maintain dominance**

Figure 7: Brands of TV in the household June 2020 and June 2019

- **Three in 10 households have a 4K or 8K main set**

Figure 8: Type of television used most often in the household June 2020

- **A quarter have had their main television for more than five years**

Figure 9: Age of main television June 2020 and June 2019

What's included

Executive Summary

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- **Little appetite for extra features when considering purchase of a new set**

Figure 10: Important features when upgrading, June 2020

- **Expert guidance still critical in the decision-making process**

Figure 11: Attitudes to televisions June 2020

COVID-19 AND TELEVISIONS

- **Impact on the market**
- **Resilient retail performance in early lockdown**
- **Manufacturers announce expected hit on profit of TV business**
- **Impact on consumers**
- **Returning consumer confidence hints at stable short-term platform for TV market**
- **Consumer trends in electrical equipment purchase could benefit from savings buffer**
- **Impact on companies and brands**
- **Postponement of global sporting events impacts purchases and upgrades**
- **Discounting and sales of smaller sets drive value down**

ISSUES AND INSIGHTS

- **Challenger brands could flourish in post-COVID landscape**
- **Television market's transition period means consumers will look for future-proofed models with intelligent features**

THE MARKET – KEY TAKEAWAYS

- **Decline in market volume and value expected for 2020**
- **Manufacturers eye 5G compatible sets for delivering UHD content**
- **'TV' is a multi-channel platform**
- **Global supply chain looks to be hit as COVID-19 impact bites**
- **Falling price points for OLED TVs making cinematic quality affordable**

MARKET SIZE AND FORECAST

- **COVID-19 causes supply chain issues, but retail performance remains initially resilient**
- Figure 12: Short, medium and long-term impact of COVID-19 on Televisions, September 2020
- **Strong retail performance in early lockdown partly offsets wider supply chain problems**

Figure 13: Volume of the UK market for Televisions, 2015–25

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Executive Summary

Full Report PDF

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Figure 14: Value sales of Televisions, 2015–25

Figure 15: Market value and volume of Televisions 2015–25

- **Discounting and sales of smaller sets drive value down**
- **UHD's long sales tail will mean 4K and OLED will grow organically**
- **Shorter-term innovations that can provide a practical boost to viewing experience will help bolster the market**
- **Market drivers and assumptions**

Figure 16: Key drivers affecting Mintel's market forecast, 2015–25 (prepared on 24 September 2020)

- **Learnings from the last recession**

Figure 17: Value forecast of UK television purchases, 2007–17

Figure 18: Volume forecast of UK television purchases, 2007–17

Figure 19: Market value and volume of Televisions 2007–13

- **Forecast methodology**
- **Economic and other assumptions**

MARKET DRIVERS

- **Decline in daily viewing minutes continues**
Figure 20: Average daily viewing minutes 2010–19
- **'TV' is a multi-channel platform**
Figure 21: Top 10 TV shows of 2019 average audience – individuals (000s)
- **Postponement of global sporting events impacts purchases and upgrades**
- **Showcase of 8K content can drive technology's potential**
- **5G networks look set to lay the foundations for 8K transmission**
- **Manufacturers dropping price points for OLED TVs make cinematic quality affordable**
- **Global supply chain hit as COVID-19 impact bites**
- **Manufacturers profit warnings as closure of factories affect output**

COMPANIES AND BRANDS – KEY TAKEAWAYS

- **Samsung adds to its stable of 8K TVs...**
- **...and builds out its smart screen capabilities in 2020 models**
- **TCL enters market with significantly cheaper 4K sets**
- **LG targets gamers and those looking for in-home cinematic experiences**
- **Hisense aims to break through with ULED models**

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Full Report PDF

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LAUNCH ACTIVITY AND INNOVATION

- **Samsung looks to build on its stable of 8K ready TVs...**
- **...and focuses on intelligent displays and audio improvements**
- **TCL enters the fray with budget 4K offering**
Figure 22: TCL 4K QLED TVs
- **Hisense aims to make its mark with ULED models**
- **Roku-based set offers value and usability**
- **CES demonstrates next-generation TV technology**
Figure 23: Samsung's The Sero TV, 2020
- **LG builds on its rollable TV stable**
- **LG targets gamers and home cinema fans with rollout of 2020 OLED range**
Figure 24: LG GX 13 OLED Television
- **Samsung looks to new and hybrid technologies to recharge portfolio**
- **World's biggest outdoor television launches**
Figure 25: C SEED 301 TV August 2020

ADVERTISING AND MARKETING ACTIVITY

- **Significant fall in overall advertising spend in 2019**
- **Digital receives a boost while TV and cinema spending take a hit**
Figure 26: Total above-the-line, online display and direct mail advertising expenditure on Television advertising 2016-19
- **DSG top advertiser with significant TV expenditure outlay**
- **Sony is top TV advertiser**
- **The picture for 2020 will likely not improve greatly for advertising**
Figure 27: Top 10 advertisers in the televisions market 2019
- **Nielsen Ad Intel coverage**

BRAND RESEARCH

- **Brand map**
Figure 28: Attitudes towards and usage of selected brands, August 2020
- **Key brand metrics**
Figure 29: Key metrics for selected brands, August 2020
- **Brand attitudes: Samsung scores highly across all brand attributes**
Figure 30: Attitudes, by brand, August 2020
- **Brand personality: Samsung and LG deemed the most accessible brands**
Figure 31: Brand personality – macro image, August 2020

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Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

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- **Sony considered prestigious, while Samsung is seen as the most stylish brand**

Figure 32: Brand personality – micro image, August 2020

- **Brand analysis**
- **Samsung scores highly across the board on all key brand metrics**

Figure 33: User profile of Samsung, August 2020

- **Sony is highly trusted and a brand people would be happy to recommend**

Figure 34: User profile of Sony, August 2020

- **81% would recommend Panasonic**

Figure 35: User profile of Panasonic, August 2020

- **LG is a brand that becomes integral to user's daily routines**

Figure 36: User profile of LG, August 2020

- **Philips has the lowest frequency of use amongst its users**

Figure 37: User profile of Philips, August 2020

- **Toshiba struggles to stand out from the crowd**

Figure 38: User profile of Toshiba, August 2020

- **Hisense is by far the least known about brand**

Figure 39: User profile of Hisense, August 2020

THE CONSUMER – KEY TAKEAWAYS

- **Increased consumer confidence can provide longer-term stability for TV market**
- **Top four brands maintain market dominance**
- **Increase in single-set households, while three in 10 homes now have 4K sets**
- **A quarter have had their main television for more than five years**
- **Little appetite for extra features, while expert guidance is still critical for purchases**

IMPACT OF COVID-19 ON CONSUMER BEHAVIOUR

- **Household electrical items see boost from COVID lockdown**
- **Returning consumer confidence hints at stable short-term platform for TV market**

Figure 40: Trends in consumer confidence for the coming year January 2020–July 2020

- **Increased consumer savings buffer shows potential for market recovery**

Figure 41: Households' saving ratio quarterly percentage change, Q1 2016–Q1 2020

- **Uptick in purchasing intent for electricals**

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Executive Summary

Full Report PDF

Infographic Overview

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Figure 42: Consumer trends in purchasing and intent to purchase electrical equipment, eg TV laptop in past and next three months, July 2019–July 2020

TELEVISIONS IN THE HOME

- **Increase in single-set households compared to 2019**
- **Household circumstance a reflection of ownership levels of TVs**

Figure 43: Number of televisions in the household, June 2019 and June 2020

- **Incremental increase of 4K TVs in the household from 2019**

Figure 44: Type of televisions in the household, April 2018–June 2019

TELEVISION BRAND OWNERSHIP

- **Big four brands maintain dominance**
- **Samsung and LG can consolidate position longer-term through display innovations**
- **Panasonic can cater to the cinema lover**
- **Lesser known brands can find traction with older audiences**

Figure 45: Brands of TV in the household June 2020 and June 2019

- **Samsung consolidates as 'main' brand in households**

Figure 46: Brand of the main TV in the household June 2019 June 2020

TELEVISION TYPE AND LENGTH OF TIME OWNED

- **Three in 10 households have a 4K or 8K main set**
 - **Younger males more likely to have 4K UHD sets**
- Figure 47: Type of television used most often in the household June 2020
- **A quarter have had their main television for more than five years**
 - **Sustainability concerns may prolong the upgrade cycle**
 - **Decreasing price points of higher-end models can boost the market shorter term**

Figure 48: Age of main television June 2020 and June 2019

IMPORTANT FACTORS WHEN UPGRADING

- **Little appetite for extra features when considering purchase of a new set**

Figure 49: Important features when upgrading, June 2020

- **Ease of use trumps innovation as a purchase driver**

Figure 50: Purchase drivers for new televisions June 2020

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Executive Summary

Full Report PDF

Infographic Overview

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ATTITUDES TOWARDS TELEVISIONS

- Expert guidance still critical in the decision-making process
- Eight in 10 look to reviews to guide purchase decisions
- Consumers can be tempted by challenger brands that show value
- Upscaling in home set-ups could be a good short-term bet for consumers

Figure 51: Attitudes to televisions June 2020

APPENDIX – DATA SOURCES, ABBREVIATIONS AND SUPPORTING INFORMATION

- Abbreviations
- Consumer research methodology

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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