

# Researching and Buying Technology Products - UK - 2023

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## This report looks at the following areas:

- Technology purchases over the past year.
- Preferences for buying products online or in-store.
- How consumers first found out about a technology product they bought.
- The impact of the cost of living crisis on technology buying and selling.
- How generative AI in search can influence technology buying in the short, medium and long term.

Headphones (40%) are in the top three technology products that consumers are most likely to prefer buying online, while just 25% prefer to buy them in-store. This is despite stores giving the opportunity to try the headphones in person for sound quality, which has been a feature that people have prioritised even over price in recent years. It highlights the importance of review websites and technology influencers in purchase decisions, as shown by the fact that 75% of those who prefer buying headphones online read reviews before buying technology.

22% of consumers are more likely to sell their old technology as a result of the cost of living crisis, rising to 29% of Millennials and 34% of Generation Z. Music Magpie confirmed in November 2022, that it had installed its SMARTDrop kiosks in 290 Asda stores and this can play a key role in encouraging younger generations to sell their technology, given the popularity of the supermarket amongst them.

In February 2023, just 25% of people said they were in a healthy financial position which is the lowest this has been since October 2018. The cost of living crisis will make many consumers reconsider their spending on technology purchases, with 45% likely to spend less.

There is a section of people though who have grown more loyal and dedicated to their favourite online influencers during the cost of living crisis. This



“Renting technology products can have an important role to play as consumers look to reduce their spending during the cost of living crisis, but it also has environmental benefits.”

– **Zach Emmanuel,**  
**Consumer Technology Analyst**

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means they are more likely to buy the products recommended by technology influencers or use affiliate links from these reviewers.

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