

# Press release

## 4K is becoming the standard for today's TVs

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**Nuremberg, September 4, 2019 – In the first half of 2019, GfK recorded total revenue of €44 billion for the global\* market for televisions (TV). That is about 8 percent less than in the same period last year, partly attributable to sales related to the 2018 FIFA World Cup held in Russia. Global\* sales of a total of around 210 million devices are expected for 2019, a two percent decrease compared to 2018. In the first half year 2019, premium features in TV like 4K resolution and OLED technology sets increased their sales share. Simultaneously, the TV sound ecosystem has thrived. These are GfK's findings for the global TV market to be released at IFA 2019 in Berlin.**

Looking at the first half of 2019 on a regional level, China with total sales of close to €8.5 billion is the largest market, closely followed by Western Europe. Turnover with TV sets increased in the CIS\*\* countries (+8 percent) as well as in the regions Middle East & Africa and Developed Asia (+1 percent). Turnover in the remaining regions decreased at a varying degree: China, the former global growth engine, stood out with a decline of 12 percent.

### Upscale TV technologies start to trickle down

With consumers increasingly inclined towards experiences rather than products, in the first half of 2019 TV sets with high-performance features increased their sales share. For instance, GfK data shows a year-on-year increase of 11 percent in TVs with 4K resolution. This year, GfK expects more than 100 million 4K TVs to be sold. The OLED display technology also enjoyed increasing market penetration in the first half year of 2019, with up to an 11 percent turnover share in Europe and robust growth rates around the globe.

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In 2019, upscale TV technologies continued to trickle down into the lower price tiers, making for instance smart 4K TVs more affordable for mass market consumers and increasing competitive pressure. While in 2016 around 30 brands were selling TVs with 4K resolution, more than 70

brands have these devices on offer today. As a result, 4K is becoming the standard for today's TVs. 8K went on sale in autumn 2018. At the moment, its average price of around €5,800 and the backlog of available content make it a true niche product.

### **Experience matters – ditto for sound**

Although GfK's consumer data suggests that people are in general very happy with the image quality of their newly purchased TV, sound quality scores below-average on the sentiment score. This creates an opportunity for external speaker systems, notably soundbars, which promise a cinema-like sound experience in ever more versatile forms. So, while on the one hand consumers are spending less on their TV sets and average sales prices are decreasing, on the other, they are increasingly conscious about sound quality and are spending that saved budget on external speakers and soundbars. As a result, the turnover of soundbars has been increasing year-on-year, it rose by a further 7 percent.

### **Online retail share continued its growth in the global TV market**

In the first half of 2019, almost every fourth TV was sold online, up from around 21 percent in the previous year. In China, the ratio between online and offline sales in the first half of 2019 was at almost 50/50. A major reason for consumers' purchasing online is their assumption in the price advantage. This perception drives the success of shopping events, such as Black Friday, which started as an almost online-only show but which is transitioning into the offline world. This is yet another example how the channel borders are blurring, and the consumer increasingly expects to enjoy borderless shopping.

Ends

### **Notes to Editors**

\* Global market plus estimation for North America.

\*\* CIS stands for Commonwealth of Independent States. Member states are Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Armenia, Moldova, Russia, Tajikistan, and Uzbekistan.

GfK regularly collects data on the sale of televisions in more than 70 countries worldwide through its retail panels. The GfK retail panel receives reports from 425,000 individual retailers in over 120 different sales channels. All figures relate to the overall market, i.e. all the televisions sold in a country. All turnover figures in this press release is based on a fixed currency exchange rate.

During IFA 2019, GfK will be publishing press releases relating to IT, TV, Smartphones, Audio, Small Domestic Appliances, Major Domestic Appliances, Smart Home, Borderless Shopping and



the Technical Consumer Goods Market. More information is available at <https://www.gfk.com/press-room/>.

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**Meet GfK at IFA in Berlin, September 6 - 11, 2019:**

Come and chat with our experts at IFA NEXT Hall 26 and in the GfK office at the IFA (VIP Room 2, Großer Stern).

**About GfK**

GfK connects data and science. Innovative research solutions provide answers for key business questions around consumers, markets, brands and media – now and in the future. As a research and analytics partner, GfK promises its clients all over the world “Growth from Knowledge”.

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