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Israel Consumer Electronics Report Q4 2016

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Abstracts

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BMI View: We downgraded the forecast for consumer electronics devices spending growth in Israel in the Q416 update to reflect a slightly weaker economic outlook, but our core scenario for a recovery from the contraction of 2015-16 and modest medium term growth remains in place. We envisage a device spending CAGR of 3.1% over 2016-2020 to USD3.3bn in 2020. Although the market is mature and volume growth potential limited, shekel appreciation in 2017 and 2018 should be a positive and there will be pockets of opportunity for vendors, for instance in hybrid notebooks, smart and UHD TV sets, and premium smartphones.

Latest Updates & Industry Developments

Computer Hardware Sales: USD1.0bn in 2016 to USD1.2bn in 2020, corresponding to a CAGR of 3.4% in US dollar terms. Volume growth potential is limited by maturity, and smartphones could cannibalise replacement spending, but our core scenario is for shekel appreciation to support the market over the medium term.

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