

REED
ELECTRONICS
RESEARCH

THE YEARBOOK OF WORLD ELECTRONICS DATA

Components
Computers
Consumer
Control and Instrumentation
Medical and Industrial
Office Equipment
Radio Communications
Telecommunications

Volume One
WEST EUROPE

2024

Yearbook of World Electronics Data Volume 1 2024 – An Overview of Electronics Production & Markets in Western Europe

Introduction

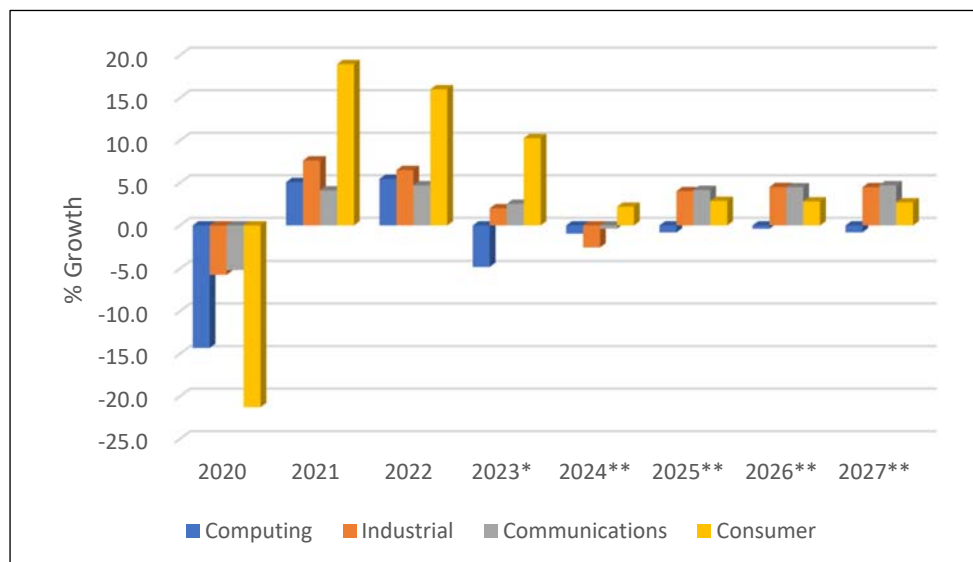
In providing the forecasts for the current study, which were made in June, we have:

- Taken into accounts developments in the European and global economy, notably the slowdown in the final quarter of 2023 and the subdued outlook for 2024 for several countries notably Germany, France and Italy within the euro area.
- The build-up of inventory over the course of 2023, which combined with weaker demand across several-end markets, fed through to lower equipment production, with on-going inventory balancing continuing through into the first half of 2024.
- Component prices and shortages eased over the course of 2023 and are expected to normalise in 2024.

As a result, we expect growth in the European electronics industry to recover in the later part of 2024 and then gain momentum over the period to 2027. However, as in previous years significant downside risks remain which could push the recovery into the first quarter of 2025.

In Euro's the production of electronic equipment in Western Europe increased by an estimated 2.0% in 2023 to Euro 130.9 billion, down from growth of 6.3% in the prior year, with a marked slowdown in the second half of the year.

Based on current indicators we are forecasting that growth in electronic equipment output in Western Europe will decline by 1.0% in 2024, increase by 3.7% in 2025 and by 4.1% in 2026 and 2027.



Electronics Equipment Production by Country/Region 2020-2027

Growth in the industrial segment, which accounted for an estimated 61.8% of electronics equipment output in 2023, slowed in the second half of 2023 and in 2024 through a combination of inventory re-balancing and weaker demand because of subdued economic growth both in Europe and globally. Growth is forecast to gain traction in the first half of 2025 and then accelerate over the forecast period.

The outlook for the communications segment, which includes defence and commercial aviation is mixed. Lower spending by network providers and enterprises had negative impact in the final months of 2023 which will continue into 2024. This will be partially offset by growth in defence and commercial aviation related equipment. After posting growth of 3.4% in 2023 the communications & radar segment is forecast to ease to 0.4% in 2024 and then accelerate to 4.8% at the end of the forecast. In contrast, the telecommunications segment declined by 0.7% in 2023, is forecast to decline by 3.3% in 2023 before resuming growth in 2025 and reach 4.5% in 2027.

In 2023, the production of electronic components in Western Europe amounted to Euro 50.0 billion, 27.6% of overall electronics production. After two years of double-digit growth electronic component production is forecast to decline by 2.3% and 2.8% in 2024. The shortage of components in 2021 and 2022, which fuelled higher prices and the move by companies to increase output, eased over the course of 2023 and is set to normalise in 2024.

In 2022, active components accounted for 61.1%, passive 32.5% and other 6.4% while Germany accounted for the largest share of production at 36.8%, followed by France 15.1%, Ireland 11.5%, Italy 11.3% and the UK 5.6%.

With the EU and several countries, notably Germany, France and Italy, looking to secure the future supply of leading-edge semiconductors a number of advanced wafer fabs have been announced with construction planned to start in 2024/2025 and volume production in 2027. In addition, investment has or is being made in existing fabs in the region which will boost output over the later part of the forecast. Western Europe is also home to a large number of fabless semiconductor companies and remains a centre for research and design with a strong start-up culture.

At Euro 255.9 billion in 2023 the West European market for electronic equipment and components was 1.4% lower than the Euro 259.6 billion reported in the prior year and is forecast to decline to Euro 252.5 billion in 2024. In 2023, declines of 4.5% and 4.7%, respectively in the computer and consumer market were offset by growth in the industrial and communication segments. In contrast, the downturn in 2024 is expected to be more broad-based with all segments, apart from computing declining.

The Yearbook of World Electronics Data – tracking developments in the global electronics industry

With a history now extending over 50 years, the first edition of the Volume 1 of the Yearbook of World Electronics Data was first published in 1973, the Yearbook series has been extended to cover 53 countries globally to provide an invaluable and unique insight into the global trends, regional variations and the underlying state of the global electronics market for all stages of the supply chain - OEM, contract manufacturing and design, components and materials suppliers to financial /industry analysts and government and academia.

Although encompassing a range of published and bespoke products the core of RER's research programme is one of the most comprehensive statistical databases covering the global electronics industry, with the resulting analysis being published through three concise and clear demographic volumes, as a series of individual country reports, through customised solutions to meet specific client requirements and a series of Excel databases providing the combination of both historical and forecasted data.

Yearbook of World Electronics Data - Volume 1 West Europe

Published since 1973 the Volume 1 of the Yearbook of World Electronics Data provides:

- A single source solution allowing you to track the electronics industry in 16 countries in Western Europe.
- 13 major product groups.
- Market and production forecasts.
- Summaries provided in US dollars and Euros.
- CD-option allows you to manipulate the data quickly and easily: produce your own subsets or summaries of the data, create your own forecasts or cut and paste the data into your own in-house reports and presentations.

Who will benefit ?

The Yearbook is essential research providing key data for all areas of the electronics industry including:

- Distributors and manufacturers of electronic components and materials.
- Suppliers of electronic production equipment.
- OEMs.
- EMS Providers.
- Government, including investment organizations.
- Financial and industry analysts.
- Academic institutes & universities tracking developments in the electronics industry.

The Yearbook of World Electronics Data

The Yearbook of World Electronics Data series presents market and production statistics for the GLOBAL electronics industry. Available in three published volumes covering 53 countries and 13 major product groups, the yearbook is used in the formulation of business and market planning, in tracking trends based on a clear understanding on how the industry has developed historically and to provide a basis for medium and long-term forecasting.

53 country coverage, 13 major product groups

... comparable **country by country** and **product by product**.

Methodology

The Yearbooks highlight market trends and opportunities and offer corroborative evidence for individual research. Each new edition is fully revised and updated. Trade statistics are analyzed in detail, with over 500 separate categories being employed. Production statistics are collected from Government and Manufacturer's Association sources where these are available. Extensive use is also made of research reports, company reports, news items and work by other consultants to supplement and cross check the official and semi-official sources.

Markets are forecast in real terms for the next five years, with production forecast for the next two years, using constant exchange rates and excluding inflation. These are based on our extensive knowledge of the historical performance of each product, the general economic outlook and the major growth influencing factors.

2024 Series

Volume 1 2024 West Europe

Synopsis: Economic Overview; Electronics Market Overview; Imports 2021-2022; Exports 2021-2022; Production Data 2021-2024; Market Data 2021-2027

16 country coverage

Austria; Belgium; Denmark; Finland; France; Germany; Greece; Ireland; Italy; Netherlands; Norway; Portugal; Spain; Sweden; Switzerland; UK

Publication Data: July 2024

Volume 2 2024 America, Japan, Asia Pacific

Synopsis: Economic Overview; Electronics Market Overview; Imports 2021-2022; Exports 2021-2022; Production Data 2021-2024; Market Data 2021-2027

19 country coverage

Australia; Brazil; Canada; China, Hong Kong; India; Indonesia; Israel; Japan; Malaysia; Mexico, Philippines; Singapore; South Africa; South Korea; Taiwan Thailand; Vietnam, USA

Publication Data: August 2024

Volume 3 2024 East Europe & World Summary

Synopsis: Economic Overview; Electronics Market Overview; Imports 2021-2022; Exports 2021-2022; Production Data 2021-2024; Market Data 2021-2027

53 Country World Summary covering production data 2021-2024 and market data for 2021-2027

13 country coverage

Bulgaria; Croatia; Czech Republic; Estonia; Hungary; Lithuania; Poland; Romania; Russia; Slovakia; Slovenia; Turkey, Ukraine

Publication Data: September 2024

For each country production and market data is supplied for the following product groups:

- Computers
- Consumer – Video; Audio; Personal
- Control & Instrumentation
- Medical & Industrial
- Office Equipment
- Radio Communications
- Telecommunications
- Components – Passive Components; Semiconductors; Other Components

Related Products & Services

European Electronics Production 2000-2027

As part of its program of research covering developments in the European electronics industry RER has released a new statistical database providing a medium-term outlook for electronics production in Europe. Covering the period 2000-2027 the research allows you to track developments both geographically and by major product group.

The database is provided as an Excel spreadsheet providing production data for 13 product groups and 29 countries split by Western Europe and Central and Eastern Europe.

Global Electronics Production & Markets

Launched in 2012, Global Electronics Production & Markets provides top line analysis on the global electronics industry for the period 1995 to 2027 for markets and 1995-2024 for production. Through two Excel databases you can quickly analyze the structure of the global industry and how it has changed both geographically, through RER's unique coverage of 53 countries, and by thirteen major product groups. The new database will be available in October 2024.

Country Reports

Drawing on data from its core statistical database RER provides a quick, reliable and cost-effective assessment of the electronics industry for an individual country. For a full listing please visit www.rer.co.uk

Custom Research

Building on the flexibility of the two databases and the Yearbook series we can quickly search data by product or country/region to provide solutions tailored to your specific needs or budgets. Ideal for input into internal presentations/ documents the data is supplied via email.

European Electronic Markets Forecast

Market data is only one part of the equation when analyzing the European electronics industry. Updated monthly, *European Electronic Markets Forecast* (EEMF) enables you to track with minimum time and cost, the key issues and opportunities impacting the European electronics industry. From originally researched articles to the latest company developments and market analysis EEMF is your virtual "Research Analyst" utilizing over 40 years of industry and market research experience to provide you both in hardcopy and electronic formats not only reliable but objective analysis and news on the European and global electronics industry.

Summary of Contents

Market Analysis: Up-to-the-minute analysis of the key sectors of the European and Global electronics industry

Industry News: The latest industry and company news split by:

- Finance
- Mergers & Acquisitions
- Automotive
- Battery Technology/Electrification
- Electronic Manufacturing Services/PCB
- Production
- Semiconductors
- Renewable Energy/CleanTech

Asia Pacific Electronics: A monthly summary of key company developments within the region.

Industry Outlook – Monthly overview of developments in the broader European manufacturing sector focusing on the latest Purchasing Managers' Index (PMI) data. In addition, the section provides regular updates on the European and global economy and developments in the supply chain.

For additional information on the above publications or Reed Electronics Research's complete range of research products please contact or visit www.rer.co.uk

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Yearbook of World Electronics Data Volume 1 2024

1 INTRODUCTION	15
2 SUMMARY DATA	17
2.1 Economic Overview	17
2.2 Electronics Overview	18
2.3 Imports 2021-2022	25
2.4 Exports 2021-2022	26
2.5 Consolidated Summary of Production 2021	27
2.6 Consolidated Summary of Production 2022	27
2.7 Consolidated Summary of Production 2023	28
2.8 Consolidated Summary of Production 2024	28
2.9 Summary of EDP Production	29
2.10 Summary of Control & Instrumentation Production	30
2.11 Summary of Medical & Industrial Production	31
2.12 Summary of Communications & Radar Production	32
2.13 Summary of Telecommunications Production	33
2.14 Summary of Consumer Production	34
2.15 Summary of Components Production	35
2.16 Summary of Active Component Production	36
2.17 Summary of Passive Component Production	36
2.18 Summary of Other Component Production	36
2.19 West Europe Total Production	37
2.20 Consolidated Summary of Markets 2021	40
2.21 Consolidated Summary of Markets 2022	40
2.22 Consolidated Summary of Markets 2023	41
2.23 Consolidated Summary of Markets 2024	41
2.24 Consolidated Summary of Markets 2025	42
2.25 Consolidated Summary of Markets 2026	42
2.26 Consolidated Summary of Markets 2027	43
2.27 Summary of EDP Markets	44
2.28 Summary of Control & Instrumentation Markets	45
2.29 Summary of Medical & Industrial Markets	46
2.30 Summary of Communications & Radar Markets	47
2.31 Summary of Telecommunications Markets	48
2.32 Summary of Consumer Markets	49
2.33 Summary of Components Markets	50
2.34 Summary of Active Component Markets	51
2.35 Summary of Passive Component Markets	51
2.36 Summary of Other Component Markets	51
2.37 West Europe Total Markets	52
3 COUNTRY DATA	55
3.1 AUSTRIA	55
3.1.1 Economic Outlook	55
3.1.2 Electronics Industry Overview	56
3.1.3 Austria Production	60
Computing 2021-2024	60
Office Equipment 2021-2024	60
Control & Instrumentation 2021-2024	60
Medical & Industrial 2021-2024	60
Communications & Radar 2021-2024	61
Telecommunications 2021-2024	61
Consumer 2021-2024	61

Video 2021-2024	61
Audio 2021-2024	61
Personal 2021-2024	61
Components 2021-2024	61
Active 2021-2024	61
Passive 2021-2024	62
Other 2021-2024	62
3.1.4 Austria Markets	64
Computing 2021-2027	64
Office Equipment 2021-2027	64
Control & Instrumentation 2021-2027	64
Medical & Industrial 2021-2027	64
Communications & Radar 2021-2027	65
Telecommunications 2021-2027	65
Consumer 2021-2027	65
Video 2021-2027	65
Audio 2021-2027	65
Personal 2021-2027	66
Components 2021-2027	66
Active 2021-2027	66
Passive 2021-2027	66
Other 2021-2027	67
3.2 BELGIUM	68
3.2.1 Economic Outlook	68
3.2.2 Electronics Industry Overview	79
3.2.3 Belgium Production	73
Computing 2021-2024	73
Office Equipment 2021-2024	73
Control & Instrumentation 2021-2024	73
Medical & Industrial 2021-2024	74
Communications & Radar 2021-2024	74
Telecommunications 2021-2024	74
Consumer 2021-2024	74
Video 2021-2024	74
Audio 2021-2024	74
Personal 2021-2024	75
Components 2021-2024	75
Active 2021-2024	75
Passive 2021-2024	75
Other 2021-2024	76
3.2.4 Belgium Markets	77
Computing 2021-2027	77
Office Equipment 2021-2027	77
Control & Instrumentation 2021-2027	77
Medical & Industrial 2021-2027	78
Communications & Radar 2021-2027	78
Telecommunications 2021-2027	78
Consumer 2021-2027	78
Video 2021-2027	78
Audio 2021-2027	79
Personal 2021-2027	79
Components 2021-2027	79
Active 2021-2027	79
Passive 2021-2027	80

Other 2021-2027	80
3.3 DENMARK	81
3.3.1 Economic Outlook	81
3.3.2 Electronics Industry Overview	82
3.3.3 Denmark Production	86
Computing 2021-2024	86
Office Equipment 2021-2024	86
Control & Instrumentation 2021-2024	86
Medical & Industrial 2021-2024	87
Communications & Radar 2021-2024	87
Telecommunications 2021-2024	87
Consumer 2021-2024	88
Video 2021-2024	88
Audio 2021-2024	88
Personal 2021-2024	88
Components 2021-2024	88
Active 2021-2024	88
Passive 2021-2024	89
Other 2021-2024	89
3.3.4 Denmark Markets	91
Computing 2021-2027	91
Office Equipment 2021-2027	91
Control & Instrumentation 2021-2027	91
Medical & Industrial 2021-2027	92
Communications & Radar 2021-2027	92
Telecommunications 2021-2027	92
Consumer 2021-2027	93
Video 2021-2027	93
Audio 2021-2027	93
Personal 2021-2027	93
Components 2021-2027	94
Active 2021-2027	94
Passive 2021-2027	94
Other 2021-2027	95
3.4 FINLAND	96
3.4.1 Economic Outlook	96
3.4.2 Electronics Industry Overview	97
3.4.3 Finland Production	101
Computing 2021-2024	101
Office Equipment 2021-2024	101
Control & Instrumentation 2021-2024	101
Medical & Industrial 2021-2024	101
Communications & Radar 2021-2024	102
Telecommunications 2021-2024	102
Consumer 2021-2024	102
Video 2021-2024	102
Audio 2021-2024	102
Personal 2021-2024	102
Components 2021-2024	102
Active 2021-2024	102
Passive 2021-2024	103

Other 2021-2024	103
3.4.4 Finland Markets	104
Computing 2021-2027	104
Office Equipment 2021-2027	104
Control & Instrumentation 2021-2027	104
Medical & Industrial 2021-2027	104
Communications & Radar 2021-2027	105
Telecommunications 2021-2027	105
Consumer 2021-2027	105
Video 2021-2027	105
Audio 2021-2027	106
Personal 2021-2027	106
Components 2021-2027	106
Active 2021-2027	106
Passive 2021-2027	107
Other 2021-2027	107
3.5 FRANCE	109
3.5.1 Economic Outlook	109
3.5.2 Electronics Industry Overview	110
3.5.3 France Production	114
Computing 2021-2024	114
Office Equipment 2021-2024	114
Control & Instrumentation 2021-2024	114
Medical & Industrial 2021-2024	115
Communications & Radar 2021-2024	115
Telecommunications 2021-2024	116
Consumer 2021-2024	116
Video 2021-2024	116
Audio 2021-2024	116
Personal 2021-2024	116
Components 2021-2024	117
Active 2021-2024	117
Passive 2021-2024	117
Other 2021-2024	118
3.5.4 France Markets	119
Computing 2021-2027	119
Office Equipment 2021-2027	119
Control & Instrumentation 2021-2027	119
Medical & Industrial 2021-2027	120
Communications & Radar 2021-2027	120
Telecommunications 2021-2027	121
Consumer 2021-2027	121
Video 2021-2027	121
Audio 2021-2027	121
Personal 2021-2027	121
Components 2021-2027	122
Active 2021-2027	122
Passive 2021-2027	122
Other 2021-2027	123
3.6 GERMANY	124
3.6.1 Economic Outlook	124
3.6.2 Electronics Industry Overview	125
3.6.3 Germany Production	129
Computing 2021-2024	129

Office Equipment 2021-2024	129
Control & Instrumentation 2021-2024	129
Medical & Industrial 2021-2024	130
Communications & Radar 2021-2024	130
Telecommunications 2021-2024	131
Consumer 2021-2024	131
Video 2021-2024	131
Audio 2021-2024	131
Personal 2021-2024	132
Components 2021-2024	132
Active 2021-2024	132
Passive 2021-2024	132
Other 2021-2024	133
3.6.4 Germany Markets	134
Computing 2021-2027	134
Office Equipment 2021-2027	134
Control & Instrumentation 2021-2027	135
Medical & Industrial 2021-2027	136
Communications & Radar 2021-2027	136
Telecommunications 2021-2027	137
Consumer 2021-2027	137
Video 2021-2027	137
Audio 2021-2027	137
Personal 2021-2027	137
Components 2021-2027	138
Active 2021-2027	138
Passive 2021-2027	138
Other 2021-2027	139
3.7 GREECE	140
3.7.1 Economic Outlook	140
3.7.2 Electronics Industry Overview	140
3.7.3 Greece Production	144
Computing 2021-2024	144
Office Equipment 2021-2024	144
Control & Instrumentation 2021-2024	144
Medical & Industrial 2021-2024	144
Communications & Radar 2021-2024	144
Telecommunications 2021-2024	145
Consumer 2021-2024	145
Video 2021-2024	145
Audio 2021-2024	145
Personal 2021-2024	145
Components 2021-2024	145
Active 2021-2024	145
Passive 2021-2024	145
Other 2021-2024	146
3.7.4 Greece Markets	147
Computing 2021-2027	147
Office Equipment 2021-2027	147
Control & Instrumentation 2021-2027	147
Medical & Industrial 2021-2027	147
Communications & Radar 2021-2027	148
Telecommunications 2021-2027	148
Consumer 2021-2027	148

Video 2021-2027	148
Audio 2021-2027	149
Personal 2021-2027	149
Components 2021-2027	149
Active 2021-2027	149
Passive 2021-2027	149
Other 2021-2027	150
3.8 IRELAND	151
3.8.1 Economic Outlook	151
3.8.2 Electronics Industry Overview	152
3.8.3 Ireland Production	156
Computing 2021-2024	156
Office Equipment 2021-2024	156
Control & Instrumentation 2021-2024	156
Medical & Industrial 2021-2024	156
Communications & Radar 2021-2024	157
Telecommunications 2021-2024	157
Consumer 2021-2024	157
Video 2021-2024	157
Audio 2021-2024	157
Personal 2021-2024	157
Components 2021-2024	157
Active 2021-2024	157
Passive 2021-2024	158
Other 2021-2024	158
3.8.4 Ireland Markets	159
Computing 2021-2027	159
Office Equipment 2021-2027	159
Control & Instrumentation 2021-2027	159
Medical & Industrial 2021-2027	159
Communications & Radar 2021-2027	160
Telecommunications 2021-2027	160
Consumer 2021-2027	160
Video 2021-2027	160
Audio 2021-2027	160
Personal 2021-2027	161
Components 2021-2027	161
Active 2021-2027	161
Passive 2021-2027	161
Other 2021-2027	162
3.9 ITALY	163
3.9.1 Economic Outlook	163
3.9.2 Electronics Industry Overview	164
3.9.3 Italy Production	168
Computing 2021-2024	168
Office Equipment 2021-2024	168
Control & Instrumentation 2021-2024	168
Medical & Industrial 2021-2024	169
Communications & Radar 2021-2024	169
Telecommunications 2021-2024	169
Consumer 2021-2024	170
Video 2021-2024	170
Audio 2021-2024	170
Personal 2021-2024	170

Components 2021-2024	170
Active 2021-2024	170
Passive 2021-2024	171
Other 2021-2024	171
3.9.4 Italy Markets	173
Computing 2021-2027	173
Office Equipment 2021-2027	173
Control & Instrumentation 2021-2027	173
Medical & Industrial 2021-2027	174
Communications & Radar 2021-2027	174
Telecommunications 2021-2027	175
Consumer 2021-2027	175
Video 2021-2027	175
Audio 2021-2027	175
Personal 2021-2027	175
Components 2021-2027	176
Active 2021-2027	176
Passive 2021-2027	176
Other 2021-2027	177
3.10 NETHERLANDS	178
3.10.1 Economic Outlook	178
3.10.2 Electronics Industry Overview	179
3.10.3 Netherlands Production	183
Computing 2021-2024	183
Office Equipment 2021-2024	183
Control & Instrumentation 2021-2024	183
Medical & Industrial 2021-2024	184
Communications & Radar 2021-2024	184
Telecommunications 2021-2024	184
Consumer 2021-2024	184
Video 2021-2024	184
Audio 2021-2024	185
Personal 2021-2024	185
Components 2021-2024	185
Active 2021-2024	185
Passive 2021-2024	186
Other 2021-2024	186
3.10.4 Netherlands Markets	188
Computing 2021-2027	188
Office Equipment 2021-2027	188
Control & Instrumentation 2021-2027	188
Medical & Industrial 2021-2027	189
Communications & Radar 2021-2027	189
Telecommunications 2021-2027	189
Consumer 2021-2027	190
Video 2021-2027	190
Audio 2021-2027	190
Personal 2021-2027	190
Components 2021-2027	191
Active 2021-2027	191
Passive 2021-2027	191
Other 2021-2027	192
3.11 NORWAY	193
3.11.1 Economic Outlook	193

3.11.2 Electronics Industry Overview	194
3.11.3 Norway Production	198
Computing 2021-2024	198
Office Equipment 2021-2024	198
Control & Instrumentation 2021-2024	198
Medical & Industrial 2021-2024	198
Communications & Radar 2021-2024	198
Telecommunications 2021-2024	199
Consumer 2021-2024	199
Video 2021-2024	199
Audio 2021-2024	199
Personal 2021-2024	199
Components 2021-2024	199
Active 2021-2024	199
Passive 2021-2024	200
Other 2021-2024	200
3.11.4 Norway Markets	201
Computing 2021-2027	201
Office Equipment 2021-2027	201
Control & Instrumentation 2021-2027	201
Medical & Industrial 2021-2027	201
Communications & Radar 2021-2027	202
Telecommunications 2021-2027	202
Consumer 2021-2027	202
Video 2021-2027	202
Audio 2021-2027	202
Personal 2021-2027	203
Components 2021-2027	203
Active 2021-2027	203
Passive 2021-2027	203
Other 2021-2027	204
3.12 PORTUGAL	205
3.12.1 Economic Outlook	205
3.12.2 Electronics Industry Overview	206
3.12.3 Portugal Production	210
Computing 2021-2024	210
Office Equipment 2021-2024	210
Control & Instrumentation 2021-2024	210
Medical & Industrial 2021-2024	210
Communications & Radar 2021-2024	210
Telecommunications 2021-2024	211
Consumer 2021-2024	211
Video 2021-2024	211
Audio 2021-2024	211
Personal 2021-2024	211
Components 2021-2024	211
Active 2021-2024	211
Passive 2021-2024	212
Other 2021-2024	212
3.12.4 Portugal Markets	214
Computing 2021-2027	214
Office Equipment 2021-2027	214
Control & Instrumentation 2021-2027	214
Medical & Industrial 2021-2027	214

Communications & Radar 2021-2027	214
Telecommunications 2021-2027	214
Consumer 2021-2027	215
Video 2021-2027	215
Audio 2021-2027	215
Personal 2021-2027	215
Components 2021-2027	216
Active 2021-2027	216
Passive 2021-2027	216
Other 2021-2027	217
3.13 SPAIN	218
3.13.1 Economic Outlook	218
3.13.2 Electronics Industry Overview	219
3.13.3 Spain Production	223
Computing 2021-2024	223
Office Equipment 2021-2024	223
Control & Instrumentation 2021-2024	223
Medical & Industrial 2021-2024	223
Communications & Radar 2021-2024	224
Telecommunications 2021-2024	224
Consumer 2021-2024	224
Video 2021-2024	224
Audio 2021-2024	224
Personal 2021-2024	224
Components 2021-2024	224
Active 2021-2024	224
Passive 2021-2024	225
Other 2021-2024	225
3.13.4 Spain Markets	226
Computing 2021-2027	226
Office Equipment 2021-2027	226
Control & Instrumentation 2021-2027	226
Medical & Industrial 2021-2027	226
Communications & Radar 2021-2027	227
Telecommunications 2021-2027	227
Consumer 2021-2027	227
Video 2021-2027	227
Audio 2021-2027	227
Personal 2021-2027	228
Components 2021-2027	228
Active 2021-2027	228
Passive 2021-2027	228
Other 2021-2027	229
3.14 SWEDEN	232
3.14.1 Economic Outlook	232
3.14.2 Electronics Industry Overview	232
3.14.3 Sweden Production	236
Computing 2021-2024	236
Office Equipment 2021-2024	236
Control & Instrumentation 2021-2024	236
Medical & Industrial 2021-2024	237
Communications & Radar 2021-2024	237
Telecommunications 2021-2024	237
Consumer 2021-2024	238

Video 2021-2024	238
Audio 2021-2024	238
Personal 2021-2024	238
Components 2021-2024	238
Active 2021-2024	238
Passive 2021-2024	238
Other 2021-2024	239
3.14.4 Sweden Markets	240
Computing 2021-2027	240
Office Equipment 2021-2027	240
Control & Instrumentation 2021-2027	240
Medical & Industrial 2021-2027	241
Communications & Radar 2021-2027	241
Telecommunications 2021-2027	242
Consumer 2021-2027	242
Video 2021-2027	242
Audio 2021-2027	242
Personal 2021-2027	242
Components 2021-2027	243
Active 2021-2027	243
Passive 2021-2027	243
Other 2021-2027	244
3.15 SWITZERLAND	245
3.15.1 Economic Outlook	245
3.15.2 Electronics Industry Overview	246
3.15.3 Switzerland Production	250
Computing 2021-2024	250
Office Equipment 2021-2024	250
Control & Instrumentation 2021-2024	250
Medical & Industrial 2021-2024	250
Communications & Radar 2021-2024	251
Telecommunications 2021-2024	251
Consumer 2021-2024	251
Video 2021-2024	251
Audio 2021-2024	251
Personal 2021-2024	251
Components 2021-2024	252
Active 2021-2024	252
Passive 2021-2024	252
Other 2021-2024	252
3.15.4 Switzerland Markets	254
Computing 2021-2027	254
Office Equipment 2021-2027	254
Control & Instrumentation 2021-2027	254
Medical & Industrial 2021-2027	254
Communications & Radar 2021-2027	255
Telecommunications 2021-2027	255
Consumer 2021-2027	255
Video 2021-2027	255
Audio 2021-2027	256
Personal 2021-2027	256
Components 2021-2027	256
Active 2021-2027	256
Passive 2021-2027	257

Other 2021-2027	257
3.16 UNITED KINGDOM	258
3.16.1 Economic Outlook	258
3.16.2 Electronics Industry Overview	259
3.16.3 UK Production	263
Computing 2021-2024	263
Office Equipment 2021-2024	263
Control & Instrumentation 2021-2024	263
Medical & Industrial 2021-2024	264
Communications & Radar 2021-2024	264
Telecommunications 2021-2024	265
Consumer 2021-2024	265
Video 2021-2024	265
Audio 2021-2024	265
Personal 2021-2024	265
Components 2021-2024	266
Active 2021-2024	266
Passive 2021-2024	266
Other 2021-2024	267
3.16.4 UK Markets	268
Computing 2021-2027	268
Office Equipment 2021-2027	268
Control & Instrumentation 2021-2027	268
Medical & Industrial 2021-2027	269
Communications & Radar 2021-2027	270
Telecommunications 2021-2027	270
Consumer 2021-2027	270
Video 2021-2027	270
Audio 2021-2027	270
Personal 2021-2027	271
Components 2021-2027	271
Active 2021-2027	271
Passive 2021-2027	272
Other 2021-2027	272
4 APPENDICES	274
4.1 Consolidated Summary of West European Electronics Production 2021-2024 (Euro)	274
4.2 Consolidated Summary of West European Electronics Production 2021-2027 (Euro)	276
4.3 Exchange Rates	280
4.4 Guide to Interpretation of the Statistics	281
4.5 Guide to Statistical Trade Classifications	285
4.6 Guide to the Definition of the Electronic Product Headings	287
4.7 List of Sources	294

SAMPLE DATA

Over the following pages we provide sample data from the **current** edition of the report. This includes summary data for both production and markets, and sample data from several countries.

CONSOLIDATED SUMMARY OF PRODUCTION 2023

Table 2.6

Country	\$M Computing	\$M Office Equip	\$M Control & Instr	\$M Medical & Industrial	\$M Radio Comms & Radar*	\$M Telecomm- unications	\$M Consumer	\$M Compo- nents	\$M TOTAL
Austria	163	2	1516	1033	440	359	4	2554	6072
Belgium	473	-	918	1000	555	183	5	990	4125
Denmark	220	-	1444	947	417	113	30	452	3623
Finland	38	-	1168	511	577	321	-	446	3061
France	793	49	4062	2343	11370	1425	122	8208	28372
Germany	2462	52	24863	8985	3103	1603	1030	20001	62100
Greece	191	7	75	21	191	83	2	76	646
Ireland	1190	4	902	2370	266	133	10	6253	11128
Italy	647	33	4299	1890	2707	1013	25	6155	16768
Netherlands	793	-	3327	3541	462	283	29	1400	9836
Norway	91	-	583	202	375	82	-	103	1435
Portugal	82	-	207	102	397	130	878	545	2340
Spain	298	5	533	587	934	533	11	1138	4038
Sweden	56	-	1582	214	1694	994	72	605	5218
Switzerland	472	7	6050	2818	473	391	3946	2316	16472
UK	1588	100	6261	3493	6136	331	268	3034	21210
TOTAL	9557	259	57791	30055	30097	7976	6433	54276	196444

* inc mobiles

CONSOLIDATED SUMMARY OF MARKETS 2023

Table 2.21

Country	\$M Computing	\$M Office Equip	\$M Control & Instr	\$M Medical & Industrial	\$M Radio Comms & Radar*	\$M Telecomm- unications	\$M Consumer	\$M Compo- nents	\$M TOTAL
Austria	1678	29	1095	942	717	415	605	2254	7737
Belgium	3025	39	840	711	1370	539	415	2105	9045
Denmark	1579	27	531	309	454	338	237	1022	4497
Finland	1416	26	684	357	398	126	234	1252	4492
France	9505	263	3249	2500	7374	2374	2670	7803	35738
Germany	18149	305	11098	4295	5459	2641	4586	24690	71222
Greece	755	37	304	182	508	286	361	876	3309
Ireland	2315	15	640	364	543	227	211	2745	7061
Italy	5841	248	4162	1970	4540	1840	1947	7507	28054
Netherlands	6584	130	2138	1229	1659	1009	894	3064	16707
Norway	1070	31	455	401	499	181	332	720	3688
Portugal	1166	22	327	368	779	389	405	1555	5013
Spain	3877	142	1690	1443	4155	1793	1504	5612	20218
Sweden	1964	31	1100	330	1427	469	440	2100	7860
Switzerland	5229	187	2209	851	2378	667	1176	2902	15598
UK	11000	481	3984	2083	8373	1849	3279	6618	37665
TOTAL	75155	2015	34505	18334	40633	15144	19294	72826	277905

* inc mobiles.

3.5 France

3.1.1 Economic Outlook

GDP

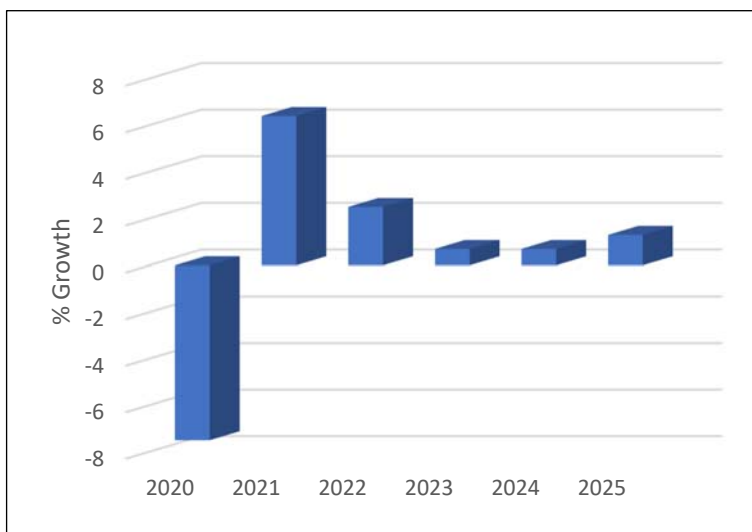
In 2024, economic activity is projected to remain subdued over the first half of the year, with growth in the first quarter estimated at 0.2%. However, the moderation of inflation and the easing of financial conditions expected in the second half of the year are projected to allow for a progressive recovery, led by private consumption. In 2025, the economy is projected to keep gaining momentum on the back of looser financial conditions and lower inflation, with GDP expected to grow by 1.3%. This recovery is set to be driven by domestic demand, given the household purchasing power preserved over the previous years, growing real wages, and a still favourable labour market.

Inflation

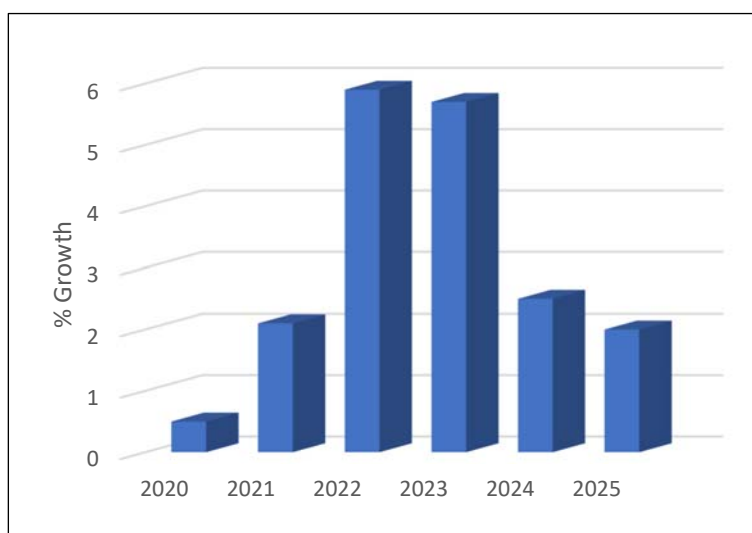
After peaking at 7.0% in the first quarter of 2023, HICP inflation decreased gradually to reach 4.2% in the fourth quarter, largely thanks to declining energy and commodity prices. The downward trend in inflation is expected to continue, albeit at a slower pace given that wage increases are still set to feed services inflation. Thus, inflation is expected to average 2.5% in 2024, before slowing down to 2.0% in 2025.

Employment

The labour market remained dynamic in 2023. The unemployment rate reached 7.1% in 2023-Q1, its lowest level since 2008-Q1, while the employment rate reached a record high. Employment growth is set to slow down in 2024 and 2025, as the effect of apprenticeship contracts on employment growth decreases, hours worked return to their 2019 levels and labour productivity bounces back.



French GDP Growth 2020-2025



French Consumer Prices 2020-2025

French Real GDP Growth 2020-2025

% Increase	Actual			Forecast		
	2020	2021	2022	2023	2024	2025
Growth of GDP	-7.5	6.4	2.5	0.7	0.7	1.3
Consumer Prices*	0.5	2.1	5.9	5.7	2.5	2.0

Note: Percentage change on previous year * Harmonised index of consumer prices. Source: EU Spring Economic Forecast May 2024

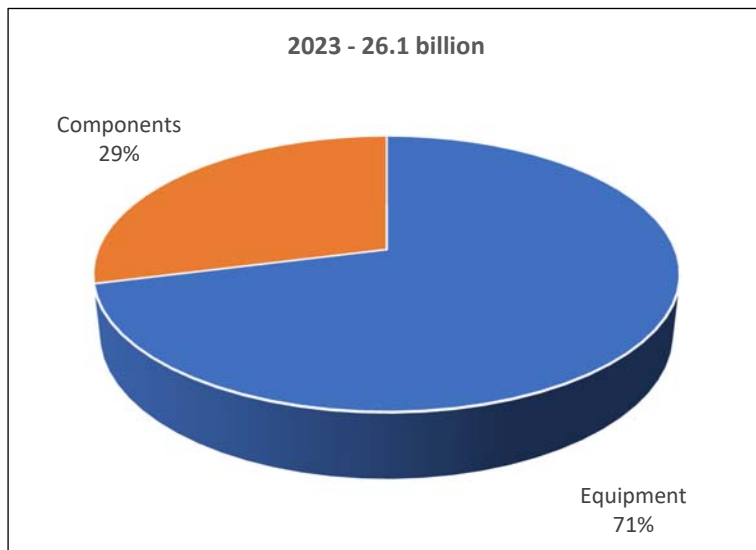
3.1.2 Electronics Industry Overview

Overview

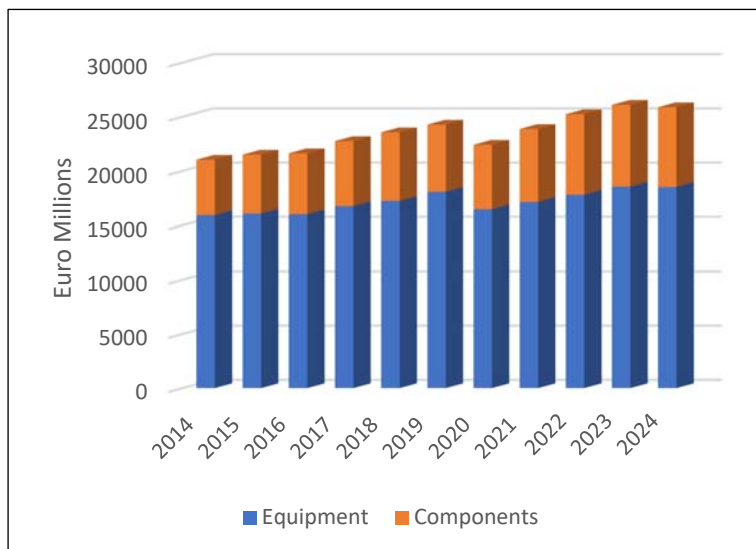
Summary of French Electronics Production 2019-2024

Euro Millions	2019	2020	2021	2022	2023	2027
Computing	762	705	775	797	775	778
Industrial	5801	5172	5322	5538	5893	5809
Communications	11361	10471	10911	11351	11771	11826
Consumer	150	115	127	114	112	108
Components	6204	5955	6736	7439	7551	7363
Total	24278	22418	23871	25239	26102	25884

Notes: Computing includes office equipment; Industrial combines control and instrumentation and medical and industrial; and communications combines fixed and wireless communications (inc. defence). Due to computer rounding the summary figures above may differ slightly from the figures presented in the main tables.



French Electronics Production 2023



French Electronics Production 2014-2024

Electronics output increased by 6.5% in 2021, 5.7% in 2022 before easing to 3.4% in 2023 with growth slowing in the final months of the year.

Electronics equipment production, which accounted for 71.1% of electronics output in 2023, increased by 4.2% while the production of electronic components grew by 1.5% and followed two years of double-digit growth when output was boosted by higher average selling prices.

The French electronics is dominated by the production of fixed and wireless communications, radar and navigation and defence electronics.

In addition, the country is a major producer of automotive electronics supporting both domestic and international passenger car and commercial vehicle producers globally.

Electronics Equipment

The production of fixed and wireless communications accounted for 26.3% of total electronics equipment output in 2023 while the production of radar, navigation and defence electronics accounted for 37.2%.

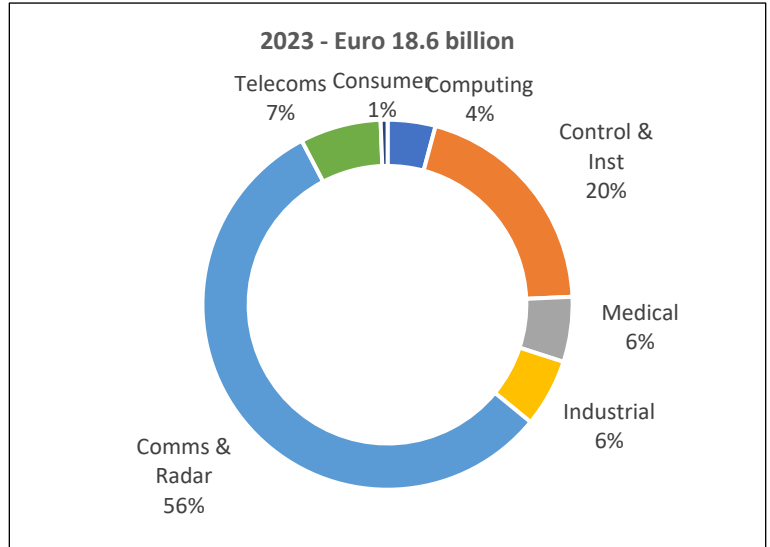
With several of the leading European aerospace and defence groups, including Thales, Safran, Dassault, Naval Group (formerly DCNS), Nexter and the Airbus Group having a major manufacturing presence in the country, France is a major player in the European and global defence and aerospace markets.

Due to the nature of defence programmes where budgets were allocated prior to the pandemic and many projects are critical to national defence the pandemic only had a limited impact on defence related equipment production. Looking forward, the war in Ukraine will feed through to stronger growth in both the short and medium term.

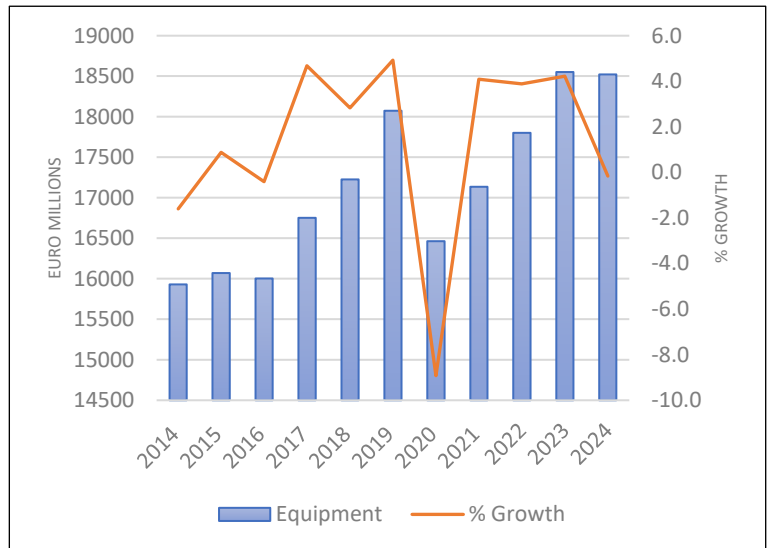
The commercial aviation sector, which was badly hit by the pandemic, has gradually recovered although in the short-term the slowdown in the global economy is expected to have an impact on growth in 2024.

The production of computer equipment in value terms was boosted in 2021 and 2022 as companies passed on higher component and operating costs but is forecast to return to its long-term trend with output forecast to decline by 2.3% in 2023. In 2023, computer output is forecast to account for 3.9% of electronics equipment output down from 22.4% in 2000.

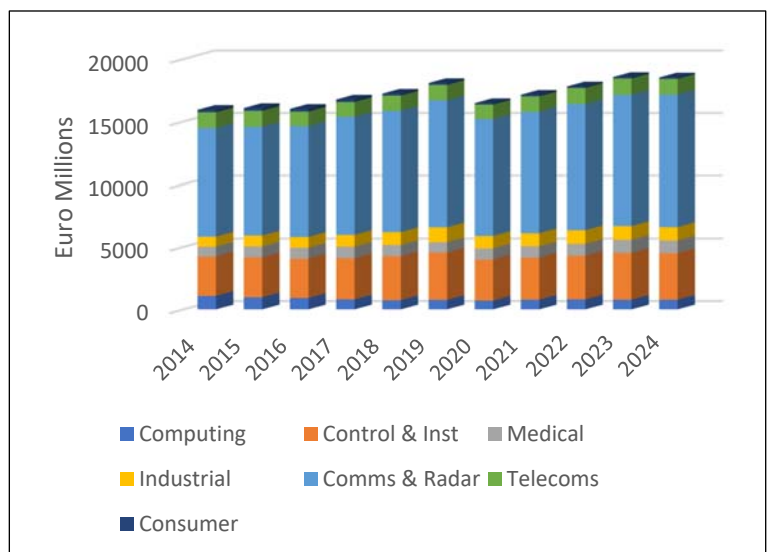
Industrial accounted for 31.8% of electronics equipment output in 2023. All three segments posted growth in 2023 – control & Instrumentation 6.8%, medical 10.5% and industrial 1.6%. In line with the slowdown in the European and global economy industrial output is forecast to decline by 1.4% in 2024 with the possibility of a more substantial fall depending on the time of the recovery..



French Electronics Equipment Production by Sector 2023



French Electronics Equipment Production 2014-2024



French Electronics Equipment Production by Sector 2014-2024

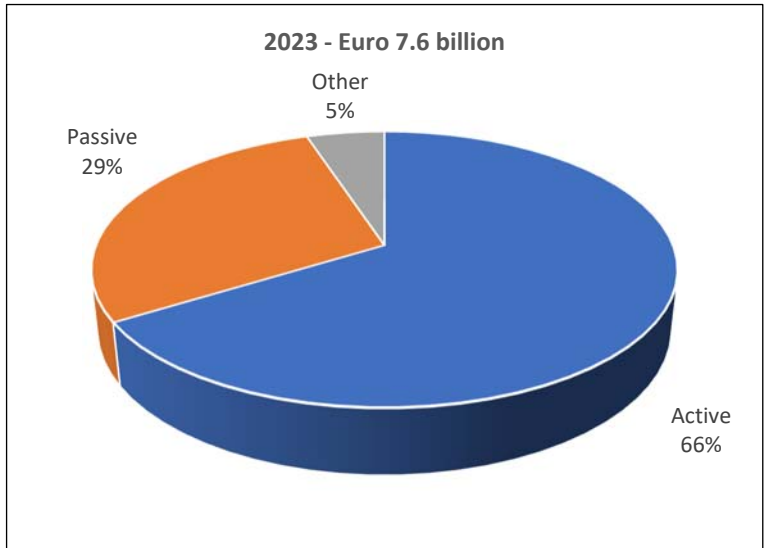
Components

Electronic component production accounted for 28.9% of electronics production in 2023.

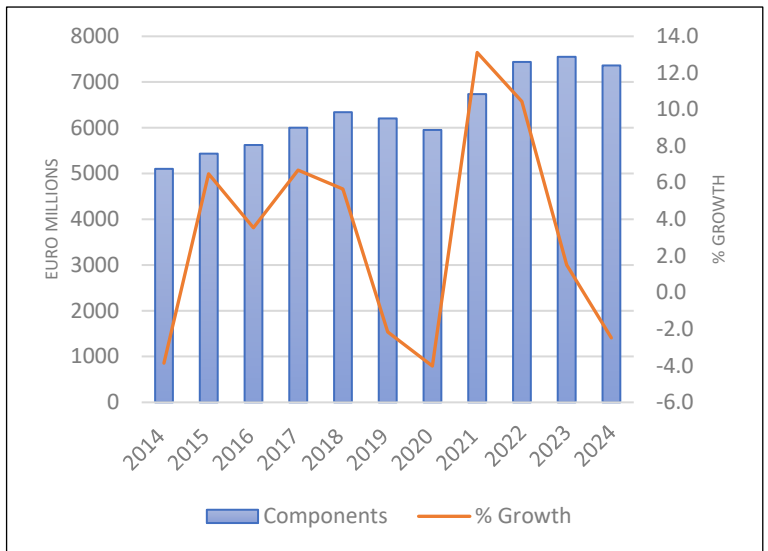
As the impact of higher average selling prices faded over the course of 2023 production of active components eased to a modest 0.4% while the output of passive components increased by 4.3%

In the longer-term, the EU's move through the European Chips Act to increase the regions output of global semiconductor production will see new investment in advanced wafer fabrication and assembly.

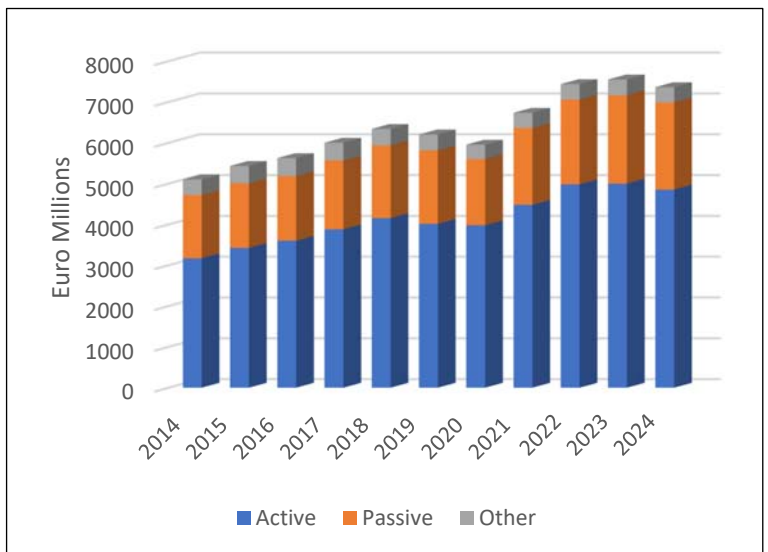
In May 2023, the EU approved French state aid for the construction of a Euro 7.4 billion wafer fab by STMicroelectronics and GlobalFoundries. The new fab is planned to be operating at full capacity by 2027.



French Electronics Component Production 2023



French Electronics Component Production 2014-2024



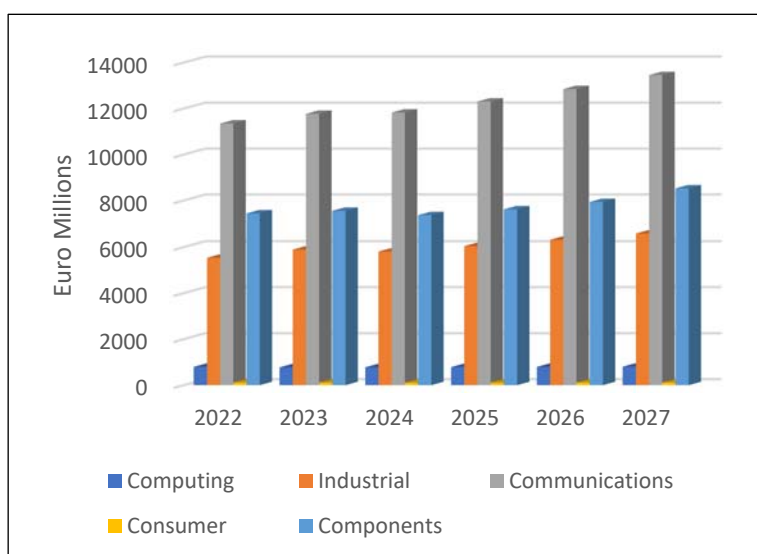
French Electronics Component Production by Sector 2014-2024

Outlook

Summary of French Electronics Production – Medium Term Forecast 2022-2027

Euro Millions	2022	2023	2024	2025	2026	2027
Computing	797	775	778	786	796	804
Industrial	5538	5893	5809	6045	6318	6592
Communications	11351	11771	11826	12308	12847	13458
Consumer	114	112	108	108	109	109
Components	7439	7551	7363	7617	7936	8528
Total	25239	26102	25884	26865	28006	29492

Notes: Computing includes office equipment; Industrial combines control and instrumentation and medical and industrial; and communications combines fixed and wireless communications (inc. defence). Due to computer rounding the summary figures above may differ slightly from the figures presented in the main tables.



French Electronics Production by Sector 2022-2027

As a result of France's position as a leading supplier to the global aerospace and defence industry communications will remain the largest segment accounting for 45.6% of total electronics output in 2027. French companies are also expected to benefit from the on-going transition to 5G and the adoption of IoT in the later part of the forecast. Industrial will benefit from strong underlying demand although a proportion of this will be pushed into the later part of the forecast due to the current slowdown in the economy. In 2027, industrial will account for 22.4% of total electronics production.

Computing will continue to lose overall share of production as an increasing proportion of the market is served from low-cost locations.

The production of commodity electronic components will face increasing competition from Asia. France however, will benefit from the opening of the STMicroelectronics and GlobalFoundries advanced wafer fab which is scheduled for 2027. The potential for further government and EU support could see additional investments in both manufacturing and R&D.

3.9.3 ITALY PRODUCTION

COMPUTING		2021	2022	2023	2024
Complete Systems	€M	242	231	220	220
	\$M	285	243	239	239
Peripherals	€M	187	127	110	112
	\$M	220	134	120	122
Accessories & Parts	€M	257	274	265	254
	\$M	302	288	288	276
Computing Total	€M	686	632	595	586
	\$M	807	665	647	637

OFFICE EQUIPMENT		2021	2022	2023	2024
Office Equipment Total	€M	18	20	30	29
	\$M	19	21	33	31

CONTROL & INSTRUMENTATION		2021	2022	2023	2024
Total Industrial & Process Control	€M	1425	1525	1570	1544
	\$M	1676	1605	1707	1678
Instrumentation					
Analytical Instruments	€M	130	125	150	146
	\$M	153	132	163	159
Nucleonic Instruments	€M	12	12	14	12
	\$M	14	13	15	13
Signal Generators	€M	5	7	5	4
	\$M	6	7	5	5
Telecoms Instruments	€M	20	18	16	15
	\$M	24	19	17	16
Machine & Materials Test Instruments	€M	347	370	370	355
	\$M	408	389	402	386
Electrical Quantity Measuring Instruments	€M	79	84	90	83
	\$M	93	88	98	90
Other Test & Measuring Instruments	€M	1150	1200	1150	1084
	\$M	1353	1263	1250	1178
Total Instrumentation	€M	1743	1816	1795	1698
	\$M	2051	1912	1951	1845
Accessories & Parts	€M	460	500	590	563
	\$M	541	526	641	612
Control & Instrumentation Total	€M	3628	3841	3955	3805
	\$M	4268	4043	4299	4136

ITALY PRODUCTION (ctd)

MEDICAL & INDUSTRIAL		2021	2022	2023	2024
X-Ray & Medical Equipment					
X-Ray Equipment	€M	476	419	410	392
	\$M	560	441	446	426
Electromedical Equipment	€M	555	620	630	631
	\$M	653	653	685	686
Hearing Aids	€M	14	14	12	13
	\$M	16	15	13	15
X-Ray & Medical Equipment Total	€M	1045	1053	1052	1036
	\$M	1229	1108	1143	1126
Industrial Equipment					
Railway & Traffic Signalling Equipment	€M	243	170	182	180
	\$M	286	179	198	195
Other Signalling Equipment	€M	381	400	440	435
	\$M	448	421	478	473
Other Industrial Equipment	€M	48	58	65	66
	\$M	56	61	71	72
Total Industrial Equipment	€M	672	628	687	681
	\$M	791	661	747	740
Medical & Industrial Equipment Total	€M	1717	1681	1739	1717
	\$M	2020	1769	1890	1866

COMMUNICATIONS & RADAR		2021	2022	2023	2024
Radar & Navigational Aids	€M	1300	1370	1400	1405
	\$M	1529	1442	1522	1527
Radio Comms inc Mobile Phones Public Broadcasting & Parts	€M	1030	1059	1090	1035
	\$M	1212	1115	1185	1125
Communications & Radar Total	€M	2330	2429	2490	2440
	\$M	2741	2557	2707	2652

TELECOMMUNICATIONS		2021	2022	2023	2024
Telephone Sets	€M	27	25	22	21
	\$M	32	26	24	23
Other Telecoms Equipment	€M	890	920	910	883
	\$M	1047	968	989	960
Telecommunications Total	€M	917	945	932	904
	\$M	1079	995	1013	983

ITALY PRODUCTION (ctd)

CONSUMER		2021	2022	2023	2024
Video Equipment					
Colour Television	€M	2	2	2	2
	\$M	2	2	2	2
Video Equipment Total	€M	2	2	2	2
	\$M	2	2	2	2
Audio Equipment					
Audio Equipment	€M	1	1	1	1
	\$M	1	1	1	1
Audio Equipment Total	€M	1	1	1	1
	\$M	1	1	1	1
Personal Consumer Equipment					
Electronic Musical Instruments	€M	14	15	15	15
	\$M	16	16	16	16
Electric/Electronic Watches	€M	2	2	2	2
	\$M	2	2	2	2
Electric/Electronic Clocks	€M	3	3	3	3
	\$M	4	3	3	3
Total Personal Equipment	€M	19	20	20	19
	\$M	22	21	22	21
Consumer Equipment Total	€M	22	23	23	22
	\$M	26	24	25	24

COMPONENTS		2021	2022	2023	2024
Active Components					
Valves & Tubes	€M	12	12	12	12
	\$M	14	13	13	13
Diodes	€M	43	41	45	43
	\$M	51	43	49	47
Transistors	€M	235	335	365	360
	\$M	276	353	397	391
Thyristors	€M	13	14	14	13
	\$M	15	15	15	14
Piezoelectric Crystals	€M	9	9	9	9
	\$M	11	9	10	10
Photocells	€M	312	305	250	230
	\$M	367	321	272	250

ITALY PRODUCTION (ctd)

COMPONENTS (ctd)		2021	2022	2023	2024
Active Components					
Other Discrete Semiconductors	€M	45	55	83	81
	\$M	53	58	90	88
ICs & Other Microcircuits	€M	2525	2905	3080	3018
	\$M	2971	3058	3348	3280
Active Components Total	€M	3194	3676	3858	3766
	\$M	3758	3869	4193	4093
Passive Components					
Fixed Capacitors	€M	105	95	90	88
	\$M	124	100	98	96
Variable Capacitors	€M	1	1	1	1
	\$M	1	1	1	1
Resistors	€M	24	27	25	25
	\$M	28	28	27	27
Connectors	€M	435	480	470	479
	\$M	512	505	511	521
Transformers & Inductors	€M	124	134	140	142
	\$M	146	141	152	154
Relays	€M	33	35	35	34
	\$M	39	37	38	37
Switches	€M	118	124	130	132
	\$M	139	131	141	143
Printed Circuit Boards	€M	288	305	300	300
	\$M	339	321	326	326
Total Passive Components	€M	1128	1201	1191	1201
	\$M	1327	1264	1295	1305
Other Components					
Microphones	€M	5	3	3	3
	\$M	6	3	3	3
Loudspeakers	€M	195	210	220	225
	\$M	229	221	239	245
Amplifiers	€M	42	44	47	48
	\$M	49	46	51	52
Aerials	€M	45	45	40	39
	\$M	53	47	43	42
Unrecorded Media	€M	4	4	3	3
	\$M	5	4	3	3

ITALY PRODUCTION (ctd)

COMPONENTS (ctd)		2021	2022	2023	2024
Other Components (ctd)					
Accessories & Parts for Consumer Equipment	€M	296	306	301	284
	\$M	348	322	327	309
Total Other Components	€M	587	612	614	602
	\$M	691	644	667	654
Total Components Production	€M	4909	5489	5663	5569
	\$M	5775	5778	6155	6053
TOTAL PRODUCTION - ITALY		2021	2022	2023	2024
Total	€M	14227	15060	15427	15071
	\$M	16735	15853	16768	16382

Notes: 2021 and 2022 are current figures at current exchange rates. 2023 is an estimate and 2024 a forecast at 2023 constant values and exchange rates (i.e. inflation is not included). Base year 2023

3.16.4 UK MARKETS

COMPUTING		2021	2022	2023	2024	2025	2026	2027
Computers & Complete Systems	£M	3786	3930	3745	3836	3940	4050	4156
	\$M	5186	4852	4681	4794	4925	5063	5195
Peripherals & Other Equipment	£M	3788	3905	3655	3723	3803	3889	3969
	\$M	5189	4821	4569	4654	4754	4861	4961
Accessories & Parts	£M	1361	1434	1400	1409	1422	1436	1447
	\$M	1864	1770	1750	1761	1777	1795	1809
Computing Total	£M	8935	9269	8800	8967	9164	9375	9572
	\$M	12240	11443	11000	11209	11456	11719	11965

OFFICE EQUIPMENT		2021	2022	2023	2024	2025	2026	2027
Office Equipment	£M	318	435	385	368	354	340	323
	\$M	436	537	481	461	442	424	403
Office Equipment Total	£M	318	435	385	368	354	340	323
	\$M	436	537	481	461	442	424	403

CONTROL & INSTRUMENTATION		2021	2022	2023	2024	2025	2026	2027
Industrial & Process Control								
Total Industrial & Process Control	£M	1147	1266	1323	1272	1313	1358	1403
	\$M	1571	1563	1654	1590	1641	1698	1753
Instrumentation								
Analytical Instruments	£M	409	459	481	469	491	515	539
	\$M	560	567	601	586	614	644	674
Nucleonic Instruments	£M	87	136	149	146	154	162	170
	\$M	119	168	186	182	192	202	213
Signal Generators	£M	5	6	20	16	14	12	11
	\$M	7	7	25	20	18	16	14
Machine & Materials Test Instruments	£M	156	164	173	166	171	176	182
	\$M	214	202	216	207	214	221	227
Electrical Quantity Measuring Instruments	£M	35	38	40	39	40	42	43
	\$M	48	47	50	48	50	52	54
Telecoms Instruments	£M	109	109	101	91	88	85	83
	\$M	149	135	126	114	110	107	103
Other Test & Measuring Instruments	£M	473	528	563	547	571	597	624
	\$M	648	652	704	684	714	747	780
Total Instrumentation	£M	1274	1440	1527	1474	1529	1590	1653
	\$M	1745	1778	1909	1843	1911	1988	2066

UK MARKETS (ctd)

CONTROL & INSTRUMENTATION		2021	2022	2023	2024	2025	2026	2027
Control & Instrumentation (ctd)								
Accessories & Parts	£M	313	330	337	345	379	418	459
	\$M	429	407	421	431	474	522	574
Control & Instrumentation Total	£M	2734	3036	3187	3091	3221	3366	3514
	\$M	3745	3748	3984	3864	4027	4208	4393
MEDICAL & INDUSTRIAL		2021	2022	2023	2024	2025	2026	2027
X-Ray & Medical Equipment								
Medical X-Ray Equipment	£M	288	302	302	305	316	329	341
	\$M	395	373	378	382	395	411	426
Industrial X-Ray Equipment	£M	83	88	91	92	95	99	103
	\$M	114	109	114	115	119	124	128
Medical & Industrial Radiation Equipment	£M	10	11	12	12	13	13	14
	\$M	14	14	15	15	16	17	18
Electrocardiographs	£M	19	30	33	33	33	34	35
	\$M	26	37	41	41	42	43	43
Other Electromedical Equipment	£M	414	434	447	456	477	500	524
	\$M	567	536	559	570	596	625	655
Hearing Aids	£M	77	83	87	88	91	95	98
	\$M	105	102	109	110	114	118	123
X-Ray & Medical Equipment Total	£M	891	948	972	987	1026	1070	1115
	\$M	1221	1170	1215	1233	1283	1338	1394
Industrial Equipment								
Railway Signalling Equipment	£M	82	95	94	93	98	104	109
	\$M	112	117	118	117	123	129	136
Traffic Signalling Equipment	£M	126	144	147	148	158	169	180
	\$M	173	178	184	185	197	211	226
Security & Fire Alarms	£M	255	278	271	264	273	283	293
	\$M	349	343	339	330	342	354	366
Other Signalling Equipment	£M	147	156	163	156	159	162	164
	\$M	201	193	204	195	198	202	205
Induction & Dielectric Equipment	£M	14	16	19	18	18	19	19
	\$M	19	20	24	23	23	24	24
Industrial Equipment Total	£M	624	689	694	680	707	736	766
	\$M	855	851	868	850	883	920	957
Medical & Industrial Total	£M	1515	1637	1666	1667	1733	1806	1881
	\$M	2075	2021	2083	2083	2166	2258	2351

UK MARKETS (ctd)

COMMUNICATIONS & RADAR		2021	2022	2023	2024	2025	2026	2027
Radar	£M	249	260	265	265	282	301	321
	\$M	341	321	331	332	353	376	401
Navigational Aids	£M	987	1031	1074	1080	1153	1233	1321
	\$M	1352	1273	1343	1350	1441	1541	1652
Radio Comms inc Mobile Phones, Public Broadcasting & Parts	£M	5153	5377	5359	5219	5398	5593	5806
	\$M	7059	6638	6699	6524	6748	6991	7257
Communications & Radar Total	£M	6389	6668	6698	6564	6833	7127	7448
	\$M	8752	8232	8373	8205	8541	8909	9310

TELECOMMUNICATIONS		2021	2022	2023	2024	2025	2026	2027
Telephone Sets	£M	50	48	45	39	37	35	33
	\$M	68	59	56	49	46	43	41
Other Telecommunications Equipment	£M	1330	1389	1434	1395	1451	1516	1586
	\$M	1822	1715	1793	1744	1814	1895	1982
Telecommunications Total	£M	1380	1437	1479	1435	1488	1550	1618
	\$M	1890	1774	1849	1793	1860	1938	2023

CONSUMER		2021	2022	2023	2024	2025	2026	2027
Video Equipment								
Colour Television	£M	1493	1463	1398	1373	1399	1419	1393
	\$M	2045	1806	1748	1716	1749	1774	1741
DVD Players & Recorders	£M	31	30	29	28	26	25	23
	\$M	42	37	36	35	33	31	29
Video & Digital Still Cameras	£M	295	293	285	276	270	260	247
	\$M	404	362	356	345	338	325	309
Video Tuners & Satellite Receivers	£M	154	146	137	132	128	122	115
	\$M	211	180	171	165	160	153	144
Video Equipment Total	£M	1973	1932	1849	1809	1823	1826	1778
	\$M	2703	2385	2311	2261	2279	2283	2223
Audio Equipment								
Audio Equipment	£M	442	422	409	396	384	371	357
	\$M	605	521	511	494	480	464	447
Audio Equipment Total	£M	442	422	409	396	384	371	357
	\$M	605	521	511	494	480	464	447

UK MARKETS (ctd)

CONSUMER (ctd)		2021	2022	2023	2024	2025	2026	2027
Personal Consumer Equipment								
Electronic Musical Instruments	£M	121	124	126	122	123	125	127
	\$M	166	153	158	152	154	156	159
Electric/Electronic Watches	£M	212	225	217	213	219	226	233
	\$M	290	278	271	266	274	283	291
Electric/Electronic Clocks	£M	23	24	22	20	18	17	16
	\$M	32	30	28	24	23	21	20
Personal Consumer Equipment Total	£M	356	373	365	354	361	368	376
	\$M	488	460	456	443	451	460	470
Consumer Equipment Total	£M	2771	2727	2623	2559	2567	2566	2511
	\$M	3796	3367	3279	3198	3209	3207	3139

COMPONENTS		2021	2022	2023	2024	2025	2026	2027
Active Components								
Valves & Tubes	£M	31	35	38	38	39	40	41
	\$M	42	43	48	48	49	50	51
Diodes & Thyristors	£M	55	66	65	63	65	68	71
	\$M	75	81	81	79	81	85	89
Transistors	£M	31	38	36	35	36	37	39
	\$M	42	47	45	44	45	46	49
Other Discrete Semiconductors	£M	424	869	958	1083	1166	1223	1272
	\$M	581	1073	1198	1354	1458	1529	1590
ICs - Hybrid	£M	15	18	17	16	16	15	15
	\$M	21	22	21	20	20	19	19
ICs - Other	£M	1325	1605	1566	1506	1567	1637	1708
	\$M	1815	1981	1958	1883	1959	2046	2135
Active Components Total	£M	1881	2631	2680	2741	2889	3020	3146
	\$M	2577	3248	3350	3426	3611	3775	3933

UK MARKETS (ctd)

COMPONENTS (ctd)		2021	2022	2023	2024	2025	2026	2027
Passive Components								
Electrolytic Capacitors	£M	90	107	96	93	96	100	105
	\$M	123	132	120	116	120	125	131
Other Fixed Capacitors	£M	98	120	113	110	114	119	124
	\$M	134	148	141	138	143	149	155
Variable Capacitors	£M	3	1	2	2	2	2	2
	\$M	4	1	3	3	3	3	3
Fixed Resistors	£M	44	52	50	48	50	52	54
	\$M	60	64	63	60	63	65	68
Variable Resistors	£M	13	14	13	13	12	12	11
	\$M	18	17	16	16	15	15	14
Connectors	£M	819	965	953	923	959	1002	1044
	\$M	1122	1191	1191	1154	1199	1253	1305
Small Transformers, Coils & Other Inductors	£M	47	52	54	52	54	56	59
	\$M	64	64	68	65	68	70	74
Relays	£M	18	20	21	20	21	22	23
	\$M	25	25	26	25	26	28	29
Switches	£M	86	91	94	91	94	98	101
	\$M	118	112	118	114	118	123	126
Printed Circuit Boards	£M	298	341	348	336	350	365	380
	\$M	408	421	435	420	438	456	475
Passive Components Total	£M	1516	1763	1744	1688	1752	1828	1903
	\$M	2077	2177	2180	2110	2190	2285	2379
Other Components								
Microphones	£M	49	54	55	54	56	57	59
	\$M	67	67	69	68	70	71	74
Loudspeakers	£M	323	351	369	358	369	382	395
	\$M	442	433	461	448	461	478	494
Amplifiers	£M	26	29	29	28	28	27	26
	\$M	36	36	36	35	35	34	33
Aerials	£M	51	52	50	48	47	45	44
	\$M	70	64	63	60	59	56	55
Unrecorded Media	£M	109	104	98	94	90	86	82
	\$M	149	128	123	118	113	108	103
Accessories & Parts for Consumer Equipment	£M	255	264	269	260	267	275	283
	\$M	349	326	336	325	334	344	354
Other Components Total	£M	813	854	870	842	857	872	889
	\$M	1114	1054	1088	1053	1071	1090	1111

UK MARKETS (ctd)

COMPONENTS (ctd)		2021	2022	2023	2024	2025	2026	2027
Components Total	£M	4210	5248	5294	5271	5498	5720	5938
	\$M	5767	6479	6618	6589	6873	7150	7423
TOTAL MARKET - UK		2021	2022	2023	2024	2025	2026	2027
TOTAL MARKET	£M	28252	30457	30132	29922	30858	31850	32805
	\$M	38701	37601	37665	37402	38573	39813	41006

Notes: 2021 and 2022 are current figures at current exchange rates

2023 is an estimate and 2024 to 2027 are forecasts at 2023 constant values & exchange rates (i.e. Inflation is not included)

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