



# IT Market Alert December 2025

Welcome to this month's IT Market Alert, delivering you key market knowledge viewed during **November 2025**. Get more from your IT procurement with KnowledgeBus.

The largest number of price increases happened on November 28<sup>th</sup> with **41,711**

- Flat Western Europe smartphone sales lag international growth
- PC market posts strongest month in years on Windows 10 end-of-life deadline pressure
- Memory prices continue to rise, threatening device sales

Things are looking buoyant for the channel, with an extremely health PC market driven by Windows 10 replacements. Indeed spending seems to be on the rise across the board, with European IT spending [set to hit £0.75.4tn](#) in 2026 as AI, cloud and cybersecurity drive double-digit growth. That's a welcome 11.1% YoY increase.

Government technology leaders outside the US are bracing for increased spending in 2026, despite economic headwinds. A [Gartner survey](#) of 2,501 respondents (including 284 government CIOs) found 52% expect IT budget increases next year, with AI and cybersecurity topping the priority list. Geopolitical tensions are reshaping vendor relationships too—55% of government CIOs expect procurement shifts as digital sovereignty concerns mount, with 39% now favouring regional technology providers.

[Context's October roundup](#) showed UK distribution revenue growth slumped to 0.8% YoY in September after hitting 15.7% YoY growth in May—a reversal from the strong first-half performance. Corporate resellers and etailers took the hit, while small to medium resellers saw a healthy 10% YoY boost in Q3.

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## Exchange Rate

EUR/GBP strengthened throughout November 2025, rising from an opening rate of 0.8765 to a closing rate of 0.8778. The currency pair reached its lowest point on November 28 at 0.8752, while the monthly high of 0.8846 occurred on November 14.

The euro strengthened from 1.1514 to 1.1646 against the dollar. The month saw significant volatility, with the pair reaching a monthly low of 1.1491 on November 04 and a high of 1.1648 on November 14. The intra-day trading range of just 212 pips for EUR/USD was the tightest since September 2024, reflecting what MUFG called "mixed cross-currents and uncertain macro outlook", especially in the US, where consumers are already spending [as though there's a recession](#). The US government shutdown muddied the waters further, delaying key jobs data and leaving currency traders guessing about the Fed's next move.

The Bank of England held rates at 4.00% on 6 November in a knife-edge 5-4 vote, with Governor Bailey signalling policy was "past peak-restrictiveness" but still watching inflation data closely. Chancellor Reeves' Autumn Budget undoubtedly had an effect on exchange rates as investors priced in fiscal risk ahead of her announcement. By month-end, sterling had clawed back a little against the euro, still weak, but off the lows. UBS expects the fiscal risk premium to unwind further, with EUR/GBP potentially slipping toward 0.87 as the year closes.

### EURO POUND (EUR) PER 1 BRITISH POUND (GBP)



### US DOLLAR (USD) PER 1 EURO (EUR)



### BRITISH POUND (GBP) PER 1 EURO (EUR)



### US DOLLAR (USD) PER 1 BRITISH POUND (GBP)





## Price Changes and News Through November 2025

### Phones and Tablets

Western Europe's smartphone market started October poorly with sales down 1% YoY, [Counterpoint reported](#). That was the result of slow economic conditions and low-key consumer confidence. Xiaomi was no help, weighing the market down with a 7% YoY fall as its 15T series failed to measure up to its predecessor. Apple bucked the trend with 2% YoY growth on the back of a strong start to iPhone 17 series strength and consumer anticipating of the iPhone Air.

Things were rosier globally. Apple looks set to dethrone Samsung in annual shipments for the first time in 14 years, [according to Counterpoint's forecast](#). iPhone shipments will grow 10% YoY in 2025, according to the analyst company, which expects Apple to maintain its lead through 2029. Cupertino hit a record 24.2% global sell-through share—its highest ever for a single month—with sales up 12% YoY driven by iPhone 17 performance in the US and China.

The foldable market in Western Europe is reshaping itself. [Counterpoint data](#) shows Motorola and Google breaking what was once a Samsung/HONOR duopoly, transforming it into a four-brand race. The Razer 60 led for the first half of the year with a 15% market share, while the broader Razer range snapped up roughly 27% of the segment altogether. Still, foldables represent just a 1.5% sliver of the European smartphone business overall.

Tablets are cooling off after six consecutive quarters of growth, according to [IDC](#). It reported Q3 2025 shipments of 38M units, down 4.4% YoY. Elevated inventory levels from H1 stockpiling (thanks to tariff jitters) weighed on sales. Apple shipped 13.2M units (+5.2% YoY), Samsung 6.9M (-1.9% YoY), while Lenovo posted impressive 22.6% YoY growth with 3.7M units. [Omdia's take](#) was more bullish, counting 40M units and +5% YoY growth for the seventh consecutive positive quarter, with Chromebooks hitting 4.2M units (+3% YoY) thanks to Japan's GIGA 2.0 education programme.

### Traditional PCs

October delivered one of the PC market's strongest months in years. [Context's TotalMarket data](#) covering UK, France, Germany, Italy and Spain showed an industry in rude health, with desktop PCs up 48% YoY, notebooks up 26% YoY, and tablets up 21% YoY across retail channels. Windows 10's end-of-support in October has woken up the market, proving to be one of the strongest upgrade triggers the analyst company has seen in a decade. Consumers are discovering that their pandemic-era devices simply can't run Windows 11.

Rather than just replacing their machines, buyers are trading up. Vendors are pushing the AI PC narrative hard, with NPU-equipped systems positioned for enhanced security, productivity, and media capabilities. Early signs suggest European consumers are receptive for now, but storm clouds loom. Context warns 2026 faces considerable risk as the Windows deadline urgency fades and component costs (particularly DRAM and NAND Flash) rise. [TrendForce also warned](#) that rising memory prices are weighing on device markets. It revised 2026 notebook production forecasts to -2.4% YoY from +1.7%.

Lenovo keeps riding the wave. The company [posted record revenues](#) of £15.3bn in Q3 2025 (+15% YoY), with AI PCs now representing over 33% of its PC shipments. Revenues for its Intelligence Devices Group hit £11.3bn (+12% YoY) with market share reaching a record 25.6% in PCs.



## Premium Ultramobiles & Wearables

Smartwatches are heading skyward—literally. Satellite-capable devices should grow from 2% of total shipments in Q3 2025 to 28% by 2030, [Counterpoint projects](#). Apple, Google, Garmin and Huawei are leading this shift toward two-way messaging and SOS functions beyond cellular coverage. Apple extended satellite features to the Watch Ultra 3 in Q3 2025, enabling NTN messaging through its Globalstar partnership. The early market (2025-2026) will lean on proprietary solutions, but standardised NB-NTN should go mainstream from 2027 as Android manufacturers integrate 3GPP-compliant modems into their wearables.

## Processors, MEMS, Semiconductors

Global semiconductor sales climbed 15.8% between Q2 and Q3 2025, with September alone posting 7.0% month-on-month growth, [according to the Semiconductor Industry Association](#). The industry continues to benefit from AI infrastructure buildout, though consumer device segments face margin pressure from rising memory component costs. Europe saw a 6% bump in YoY sales during the month, and a 5.5% QoQ increase.

## Memory

The big news for the tech channel continues to be the hike in memory prices, which have risen 50% in 2025. There's a squeeze on legacy LPDDR4 memory as fabs switch to more advanced chips to service the AI industry, which continues to eat everything.

NVIDIA's pivot from DDR5 to lower-power LPDDR chips for AI servers isn't helping matters. [Counterpoint Research warned](#) that server-memory prices could double by late 2026 as the chip giant's pivot creates a supply chain earthquake. The firm expects overall memory prices to rise 50% from current levels through Q2 2026.

Q3 2025 DRAM revenue hit £30.9bn (+30.9% QoQ), [TrendForce reported](#). SK hynix led with £10.3bn (33.2% share), Samsung followed at £10.1bn (32.6%), and Micron surged 53.2% QoQ to £7.9bn, gaining 3.7 percentage points of share to reach 25.7%. Q4 2025 looks even steeper: conventional DRAM contract prices should rise 45-50% QoQ, with total (including HBM) jumping 50-55%.

## Storage

The channel SSD market shrank in 2024. [TrendForce data](#) showed global shipments of 101M units, down 14% YoY, as weak consumer demand met 100% notebook SSD attach rates—leaving little replacement demand. The top five vendors control over 80% of the market: Kingston dominates with 36% share, followed by ADATA (13%), Lexar (11%), Kimtigo and Biwin rounding out the leaders.



## Display

Display area demand should grow 6% YoY in 2026 (though units will drop 2%), [Omdia predicted](#), driven by larger screens despite tariff uncertainty. Ultra-large TVs (70"+) and gaming monitors are the key growth drivers.

Global TV shipments dipped 0.6% YoY to 52.5M units in Q3 2025, according to [Omdia](#). China was a drag on the market with a disappointing 11.2% YoY dip, due in part to a wind-down in government subsidies. North America and Asia & Oceania were bright spots at 2.3% and 7.7% growth respectively. The 80" display segment's growth decelerated to 23.1% from 40% in prior quarters.

OLED monitors are on a tear. Shipments reached 644K units in Q3, representing an impressive 12% QoQ growth and a stunning 65% bump YoY, according to figures from [TrendForce](#). The analyst company expects 2025 shipments to reach 2.62M units for a jaw-dropping +84% YoY.

ASUS toppled Samsung to claim the top spot in this buoyant category, with a 21.9% share, thanks to a diversified portfolio spanning ROG gaming, ProArt creator displays, and portable dual-screen monitors. Samsung held steady at 18%, MSI climbed from fifth to third (14.4%), and LGE rounded out the top four at 12.9% after recovering from a factory relocation hiccup in Q2.

## Printers

Q2 2025's 3D printing market tells two completely different stories depending on which end of the price spectrum you're at, explained CONTEXT Research. Consumer-oriented entry-level machines are posting impressive numbers, while industrial systems languish amid capital spending freezes and ongoing M&A chaos. Total hardware revenues across all categories came in flat YoY. Entry-level systems surged 21% (Bambu Lab continues its tear) but couldn't compensate for steep declines everywhere else. Professional segment revenues cratered 29%, midrange dropped 11%, and industrial fell 14%.

The industrial segment's problems aren't just about interest rates (though they're not helping). Desktop Metal's bankruptcy and the messy Nano Dimension merger created significant operational distractions that hammered shipments. Not everyone's struggling at the top end. HP delivered strong unit growth through what appears to be a clever upgrade programme, and Stratasys also posted solid gains. Nevertheless, the combination of elevated interest rates, tariff uncertainty, and inflation should keep industrial capex suppressed through year-end.

## Network Products

Enterprise security spending keeps climbing. The hybrid mesh firewall platform and microsegmentation markets should exceed £19.4bn by 2029, representing a five-year CAGR of around 20%, [Dell'Oro Group projected](#). Zero-trust mandates and cloud-managed distributed enforcement are driving growth, it said. Palo Alto Networks leads the HMFV Platform segment, while Broadcom tops microsegmentation after its Q2 2025 results.



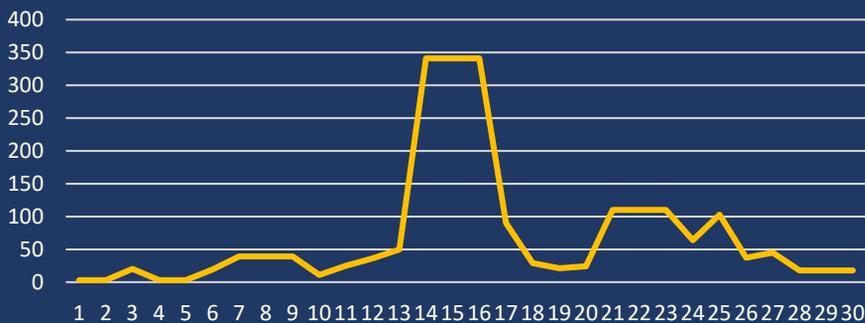
## Monthly Statistics

Price increases ranged from a low of 2,466 on November 27 to a peak of 41,189 items on November 3, with an average of 21,691 daily rises. The market showed significant volatility with price increases fluctuating substantially throughout the month. Notable spikes occurred during the month, particularly on November 3.

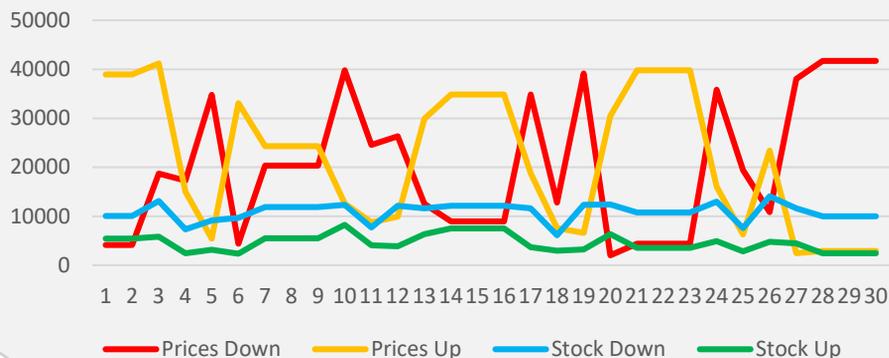
Price reductions were equally dynamic, fluctuating between 2,017 items on November 20 and a substantial peak of 41,711 items on November 28, averaging 20,194 daily decreases.

Stock replenishment displayed significant variance, from just 2,347 units on November 6 to a massive 8,244 units on November 10, averaging 4,580 daily additions. Stock reductions ranged from their low of 6,118 units on November 18 to the peak of 14,068 units on November 26, with an average daily decrease of 10,869 units.

### NEW PRODUCTS



### MONTHLY STATS





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