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IT Market Alert

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July 2025

Welcome to this month's IT Market Alert, delivering you key market knowledge viewed during **June 2025**.
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The largest number of price increases happened on June 19th with **52,640**

- Smartphone projects suffer under tariff woes
- Semiconductor sales continue to boom
- Inkjet printer vendors sacrifice revenue for volume

This technology market report reveals a mixed landscape across sectors in early 2025. The smartphone market faces significant headwinds, with Counterpoint Research slashing global shipment forecasts from 4.2% to just 1.9% growth due to US tariff uncertainties expected to drive up prices for Apple and Samsung. However, the PC market shows surprising resilience, particularly desktops which experienced 22% revenue growth in early Q2 driven by Windows 10 end-of-support transitions and hardware refresh cycles. The semiconductor industry demonstrates strong momentum with global sales up 22.7% YoY to £41.51bn, led by NVIDIA's record performance from Blackwell platform shipments.

Memory and storage markets present complex transitions. DDR4 prices surged 13-23% as suppliers accelerate end-of-life plans and customers stockpile ahead of potential tariffs, while DRAM revenue declined 5.5% due to falling conventional memory prices. Enterprise SSD markets faced a slowdown with prices plunging 20%, though AI infrastructure demand promises recovery. Emerging technologies show promise with AR/VR headsets rebounding 18.1% and OLED monitor shipments forecast to grow 69% in 2025. Networking equipment continues to perform well, with enterprise WLAN equipment growing as Wi-Fi 6E and Wi-Fi 7 adoption accelerates across the Americas market.

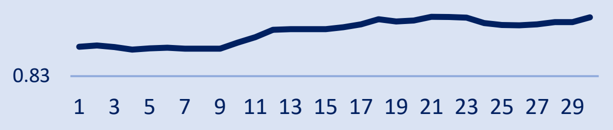
Exchange Rate

EUR/GBP fared well in June, rising from an opening rate of 0.8434 to close at 0.8555. The month began with the euro at its weakest position followed by a sustained upward trajectory that reached its highest point on June 23 at 0.8567. The currency pair saw volatile sideways movement in the final week, making up a small retrenchment it suffered on June 24.

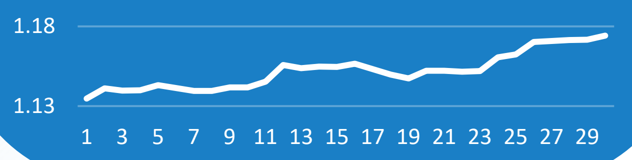
The euro fared better against the dollar, finishing up from its opening rate of 1.1419 at 1.1720. The month saw significant volatility. The pair fell quickly to the monthly low of 1.1384 on June 04. It then saw a sustained recovery from mid-June onwards that culminated in its high at the end of the month. The final week showed the strongest consolidation of all.

The ECB cut its policy rate on June 5, but President Lagarde's accompanying statements also tilted hawkish, predicting a potential 'global euro moment' as the currency hit four-year highs against the dollar. The dollar's position has been hurt by President Trump's erratic financial policies. The euro also hit a six-week high against the pound, riding high on weak economic data from across the channel and the Atlantic.

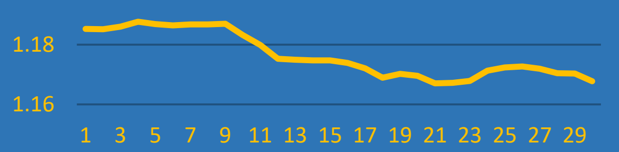
EURO POUND (EUR) PER 1 BRITISH POUND (GBP)



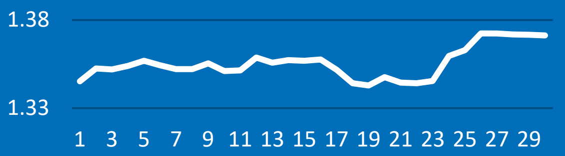
US DOLLAR (USD) PER 1 EURO (EUR)



BRITISH POUND (GBP) PER 1 EURO (EUR)



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



Price Changes and News Through June 2025

Phones and Tablets

Counterpoint Research slashed its 2025 global smartphone shipment forecast to 1.9% YoY growth from 4.2%, citing US tariff uncertainties. North America and China face decline or near-flat growth, while Apple and Samsung projections were revised down due to expected price increases from tariffs hurting demand. Huawei's outlook improved thanks to easing supply chain bottlenecks and momentum from self-developed chips.

Samsung's Galaxy S25 Edge smartphone underperformed sales expectations, forcing the company to considerably reduce production units this month. The 5.8mm slim phone's weak performance creates headaches for next year's Galaxy S26 strategy, where Edge was planned to replace the underperforming Plus model. Meanwhile, Samsung increased Galaxy Z7 foldable production for the US market to 600,000 units in June from 400,000, preparing for potential tariff impacts.

Traditional PCs

CONTEXT Research reported a remarkable desktop resurgence in early Q2, with 22% YoY revenue growth versus 7% for notebooks. Desktop unit growth mirrored this trend while notebooks saw modest 3% unit growth. The surge stems from Windows 10 end-of-support and an aging desktop installed base finally undergoing bulk refresh cycles. Desktops now contribute nearly 14% of PC segment revenue, the highest in two years, with Germany, UK and Poland driving growth.

Canalys reported US PC shipments rose 15% YoY in Q1 2025 to 16.9m units, driven by vendor sell-in activity to navigate tariff announcements. However, significant inventory buildup will need clearing, leading to just 2% growth forecast for 2025. It expects commercial shipments expected to grow 8% while consumer shipments decline 4%. Apple led growth at 28.7% YoY, followed by Lenovo at 19.9%.

Premium Ultramobiles & Wearables

IDC highlighted a strong rebound in the AR/VR headset market with 18.1% YoY growth in Q1. Meta dominated with 50.8% market share, while XREAL, Viture and TCL made significant gains. Mixed Reality shipments are projected to grow from 3.3m units in 2025 to 15.2m by 2029, while the company said Extended Reality will surge from 2.2m to 8.6m units. Despite a forecasted 12% decline in total shipments for 2025 due to delayed launches, IDC expects a strong 87% rebound in growth next year.

Processors, MEMS, Semiconductors

Jon Peddie Research found Q1'25 PC GPU shipments reached 68.8m units, down 12% QoQ following seasonality but below the 10-year average. Total GPU shipments decreased 1.6% YoY, with desktop graphics down 16% and notebooks down 10%. Nvidia gained 3.6% market share while AMD and Intel lost ground. Trump's trade wars caused supply chain uncertainty, with some PC suppliers holding back orders while others increased orders to lock in prices.

The Semiconductor Industry Association announced global semiconductor sales up 2.5% monthly and 22.7% YoY to £41.51bn in April 2025. The Americas led regional growth at 44.4% YoY, followed by Asia Pacific at 23.1% and China at 14.4%. WSTS forecasts 11.2% annual growth to £510.40bn in 2025, reaching £553.94bn in 2026.

TrendForce revealed Q1'25 revenue for global IC design companies hit a record £56.36bn, up 6% QoQ. NVIDIA dominated with £30.80bn revenue, up 12% QoQ and 72% YoY from Blackwell platform shipments. AMD posted £5.42bn revenue despite 3% QoQ decline, while Broadcom's semiconductor revenue reached record £6.07bn. Realtek delivered standout 31% growth to £0.77bn driven by PC inventory stocking and Wi-Fi 7 adoption.

Memory

TrendForce reported a surge in DDR4 contract prices Q2 2025, with server DDR4 up 18-23% QoQ and PC DDR4 rising 13-18% QoQ. Major DRAM suppliers' end-of-life plans for DDR4 and accelerated procurement ahead of US tariffs drove the increases. Final DDR4 shipments expected by early 2026 as suppliers focus on higher-margin HBM, DDR5 and LPDDR5.

Global DRAM revenue declined 5.5% QoQ to £19.67bn in Q1'25, driven by falling conventional DRAM prices and reduced HBM volumes. SK hynix overtook Samsung for top position with £7.08bn despite 7.1% QoQ decline, while Samsung fell to second with £6.63bn after a 19% QoQ drop due to HBM3e redesign issues. Micron ranked third with £4.79bn, up 2.7% QoQ.

Storage

TrendForce saw headwinds in the enterprise SSD market in Q1 due to production challenges and North American inventory overhang. ASPs plunged nearly 20%, causing revenue declines for the top five vendors. Samsung led despite a 34.9% revenue drop to £1.38bn, while SK Group fell over 50% to £723.10m. The analyst company expected recovery in Q2 as NVIDIA's new chips drive AI infrastructure demand and Chinese CSPs expand storage capacity.

Display

TrendForce raised its 2025 OLED monitor panel shipment forecast to 3.4m units, up from 2.8m, representing 69% YoY growth. Gaming demand has driven adoption, with ASUS and MSI heavily promoting OLED monitors. Samsung Display and LG Display remain the primary suppliers, with LGD revising targets upward from below 700,000 units to 800,000-1m. China's electronics replacement subsidies are fueling local tier-2 brands' OLED expansion.

Printers

CONTEXT Research noted a slowdown in Europe's imaging market in Q2 after Q1's 7.1% unit growth. Week 17 saw 29% unit and 27% revenue declines. ASP pressure intensifies with laser MFPs down 5.1% since 2023 and laser SFPs dropping nearly 10% over two years. Inkjet vendors have sacrificed revenue for volume growth, except in refillable ink tank products, which showed a 3.4% revenue increase but a 1% unit decline in May. The UK market is proving stable overall, with performance matching 2024 levels.

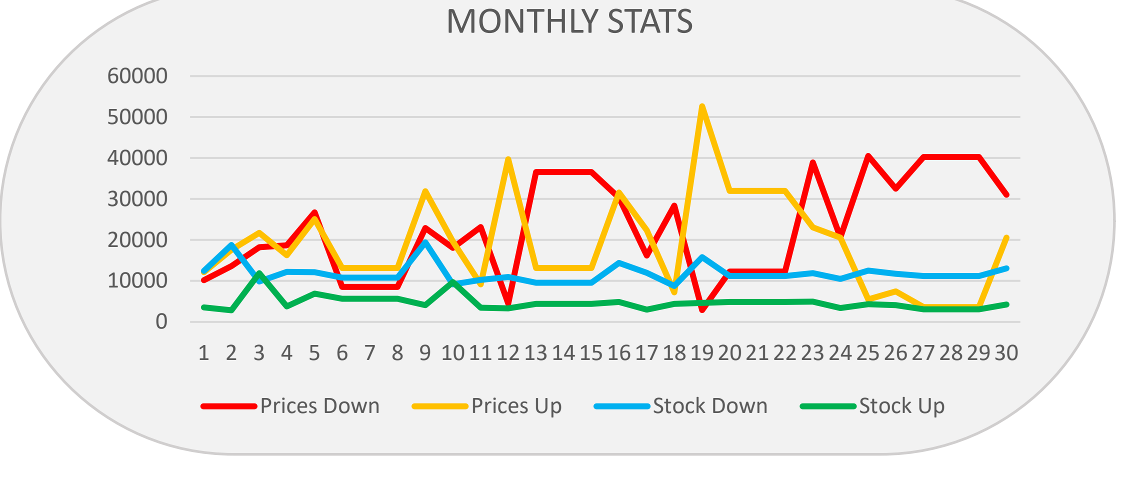
IDC reported global a 2.7% growth in hardcopy peripherals YoY to 19.4m units in Q1, though shipment value fell 3.2% to £6.55bn. Western Europe surged 10.1% YoY driven by color inkjet MFPs with ink tank systems, while US and China declined 3.9% and 8.9% respectively. All top five vendors showed YoY increases from 1.3% to 14%, led by ink tank device momentum.

Network Products

IDC reported that the enterprise WLAN market grew 10.6% YoY in Q1 to £1.67bn, continuing recovery momentum. Wi-Fi 6E captured 31.9% of dependent access point revenues versus 27.7% a year earlier, while Wi-Fi 7 reached 11.8% from 10.2% in Q4 2024. The Americas led growth at 15.2% YoY, with the US up 21%. Cisco maintained leadership with £658.66m revenue and 39.5% share, while Ubiquiti surged 50.9% YoY to £194.72m.

Monthly Statistics

Price increases ranged from a low of 3,624 on June 27 to a peak of 52,640 items on June 19. Price reductions fluctuated between their 2,892 low on June 19 and a substantial peak of 40,509 items on June 25. Stock replenishment displayed significant variance, from just 2,844 on June 2 to 11,897 units the following day. Stock reductions ranged from their low of 8,782 units on June 18 to the peak of 19,423 units on June 9.



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