

US consumer tech spend to decline for second year in a row

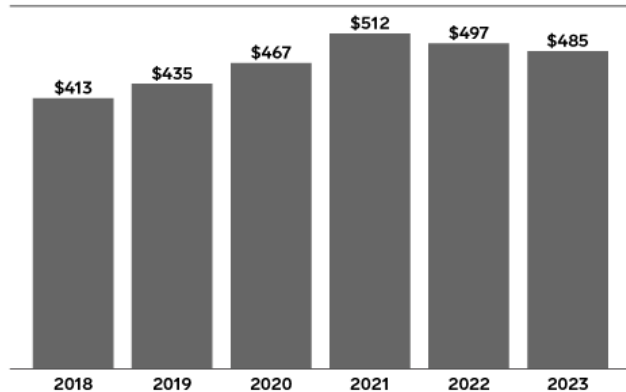
Article

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US consumers spent \$497 billion on tech last year, according to the Consumer Technology Association. That's a \$15 billion drop from 2021. This year, spending will decline again, by \$12 billion.

US Consumer Technology Spending, 2018-2023

billions



Note: includes hardware and software/services

Source: Consumer Technology Association (CTA) as cited in press release, Jan 3, 2023

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InsiderIntelligence.com

Beyond the chart: US electronics retail sales **decreased by about 5%** this past holiday season, per Mastercard SpendingPulse data. The pandemic pulled forward demand for big-ticket tech purchases into 2021, and consumers are spending less in this category as they transition out of remote work and learning.

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