

Russian Smartphone Sales Dwarfed By Chinese Imports

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Smartphones for sale at an Mvideo consumer electronic chain store in Moscow. Vladimir Gerdo / TASS

Russian-made smartphone sales have plummeted to less than half of last year's figures as they face stiff competition from Chinese imports, the Vedomosti business daily <u>reported</u> Thursday, citing data from suppliers.

Compared with 99,300 units moved in January-March 2022, only 46,900 Russian-made smartphones have been sold in the first quarter of 2023. That marks a drop in the market share from 1% to 0.5%.

BQ was the most popular Russian smartphone brand in 1Q2023, with 32,800 gadgets sold.

Experts forecast demand for domestic smartphones to hover at around 200,000 devices in 2023, according to Vedomosti.

They say Russian smartphones cannot compete with Chinese brands due to outdated technical features.

"Two options are available to improve demand: enter the mid-price segment while improving the products' technical characteristics and quality or close the Russian market to foreign players," Sergei Vilyanov, an analyst at the Fintech Lab accelerator, told Vedomosti.

Chinese smartphones flooded the Russian market and quickly <u>made gains</u> after major Western brands pulled back in response to Russia's invasion of Ukraine last year.

Overall, 2022 smartphone sales in Russia dropped for the first time since 2015 to 24.5 million units.

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