

Russia's Only TV Manufacturer Discontinues Production

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Workers at a Kvant factory. **Alexander Ryumin / TASS**

Russia's sole domestic television manufacturer Kvant has discontinued production due to low demand and high costs, the Kommersant business newspaper [reported](#) Wednesday, citing the CEO's letter to shareholders.

Kvant CEO Mikhail Etonov reportedly wrote in the March 17 letter that the company stopped manufacturing Irbis television sets at its Voronezh-based plant and does not plan to resume production this year.

Kvant was the only Russian TV maker registered with Russia's Ministry of Industry and Trade, according to Kommersant. Anonymous sources close to the company said the decision to end production was due to sluggish demand and the burdensome paperwork required to remain on the ministry's registry.

Irbis TVs were priced higher than dozens of foreign competitors and struggled to gain traction in the consumer segment, said Vladislav Borodin, head of consumer electronics at the Russian

tech distributor OCS. He added that business sales were not sufficient to keep operations viable.

Government procurement data showed state institutions largely opting for foreign brands, including LG, Sony, Samsung, Xiaomi and Haier, over Irbis TVs.

Kvant used to be a contractor in producing electronics for the Chinese companies Xiaomi and TCL, according to Kommersant. However, the two companies have since stopped shipping components to the Russian plant over sanctions risks.

Founded in 2016 in the Moscow suburb of Zelenograd, Kvant posted revenues of 15.9 billion rubles (\$184 million) and a net profit of 3.2 million rubles (\$37,000) in 2023.

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