



## **India HCP Market Declines by 6.5% Year-over-Year as Festive Season Online Sale Fails to Counter Sluggish Demand, IDC India Reports**

**NEW DELHI, Nov 19, 2019** – India Hardcopy Peripherals (HCP) market shipped 1.03 million units in 3Q19, with a growth of 22.6% Quarter-over-Quarter (QoQ), according to the latest [IDC Worldwide Quarterly Hardcopy Peripherals Tracker](#), CY3Q19. Decline in shipment of Inkjet printers and Laser segment brought the overall HCP market down by 6.5% Year-over-Year (YoY).

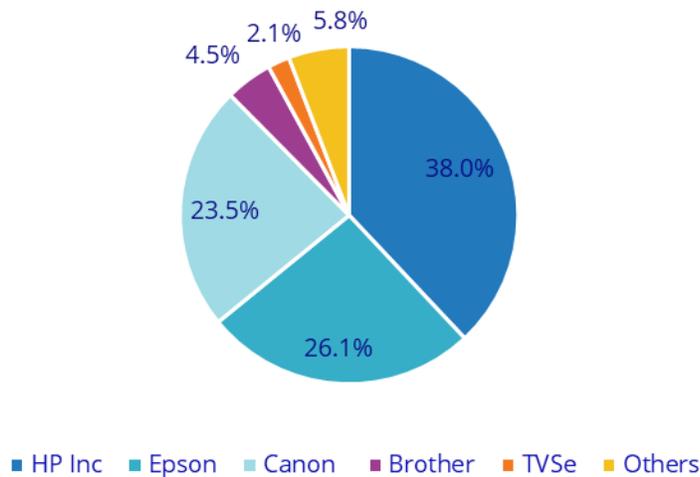
After 2 years of consistent YoY growth, the Inkjet segment declined by 3.8% due to sluggish consumer demand, despite 3Q19 being the quarter wherein online channel partners stock up high volumes for the festive season online sales. Barring 2Q17, which was largely impacted by the then upcoming GST launch, the Ink tank segment saw the lowest YoY growth of 0.3%. The Laser segment occupied the lowest market share till date of 37.8%, owing to the migration of users to the Ink tank segment and weak demand from SMBs and MSEs due to credit issues they continue to face with banks. Overall, the laser segment witnessed a YoY decline of 13.5%.

“While the YoY growth seems challenging, the situation improved from a QoQ perspective. The inkjet market grew QoQ by 35.3% in preparation for the upcoming festive season. There was an increase in demand from the Government and the corporate sector. Interestingly, the single-function printers grew significantly YoY while its multi-function counterpart declined, a trend not observed in the last 19 quarters. This was a conscious move from vendors in order to flush out the inventory of single-function printers through partner schemes and flash online sales,” says [Bani Johri](#), Market Analyst, IPDS, IDC India.

### **Overall HCP Market:**

Figure 1

### India Top 5 HCP Brands, 3Q19 Market Share



Source: IDC 2019

#### Top 3 Brand Highlights:

**HP Inc.** (excluding Samsung) maintained its leadership in HCP with a market share of 38.0%, while its shipment declined by 9.9% YoY. The degrowth was primarily led by the inkjet segment, which declined by 11.0% YoY as a result of sluggish demand from the consumer segment and the intense competition its Ink tank portfolio faced from other players. HP retained its 2nd position in the Inkjet segment. On the Laser printer front, HP continued to maintain its number 1 position with a 60% market share and grew by 3.9% QoQ owing to attractive partner schemes.

**Epson** maintained its 2nd position in the overall HCP market and declined marginally by 1.3% YoY. Epson's single-function printer's shipment grew significantly at the back of attractive channel schemes. It continued to hold its leadership position in the inkjet segment with a unit market share of 40.8%.

**Canon** recorded YoY decline of 5.0% while maintaining its 3rd position in the HCP market and capturing 23.5% unit market share. In the inkjet segment, Canon grew YoY by 0.8% as a result of channel stocking even though the market sentiments were subdued. With its wide product portfolio and a strong foothold in the corporate segment, Canon continues to lead the copier market with a 28.9% unit market share and by securing multiple Government orders it grew by 4.0% QoQ.

#### IDC India Market Outlook:

“We should expect challenging market conditions in 4Q19 and possibly H1’2020 as the negative economic sentiment will likely impact both consumer and commercial demand. High level of channel inventory and weak consumer sentiment are going to be the main factors which will have an impact on shipments in 2019Q4. However, the corporate market demand may see partial recovery owing to recent corporate tax cuts announced by the government,” says [Nishant Bansal](#), Senior Research Manager, IPDS, IDC India.

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