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EURONICS International well placed



Berlin (ots) -

EURONICS International, Europe's biggest buying group in the consumer electronics (CE) market, achieved sales worth EUR 14.4 billion in the past financial year. Thus the co-operative partnership recorded significant 14.3 percent growth in 2008. By contrast, the European market as a whole contracted by five percent last year. The members of Europe's biggest buying group have so far been affected by the recession to widely differing degrees.

Effects of financial crisis

"The wide variations in turnover growth have a ripple effect. Not all European countries are affected equally and simultaneously by the consequences of the economic crisis. Of course this also applies to our members. The reasons for this are the significant differences in local market structures and consumer preferences," explains EURONICS International's Managing Director, Klaus Lahrman. For example, in the past five years, Spain has been a country with some of the strongest growth areas, but at present the Spanish are particularly hard hit by the recession. Lahrman adds: "We see one of the main reasons for this in the consumer dependency on the property market, which is suffering worst in the current financial climate." Figures from market research firm GfK show that the CE market in Spain recorded a 15 percent fall from 2008 levels in the first half of this year. The UK, too, was down by around 17 percent. "Another major cause of lower sales by our members, in many cases, has been the massive collapse in prices, though not in demand." In the UK, wide exchange rate fluctuations exacerbated the sharp fall.

"Despite the worldwide financial crisis, intense competition persists in the European market for consumer electronics and household appliances. Pressure on prices and margins is strong. EURONICS International has found the right answers to quality orientation and the price decline in Europe's consumer market. We are also on course for a successful market presence in Europe in the future," noted EURONICS Chairman Werner Winkelmann at the IFA trade fair in Berlin. In 2009 the European consumer electronics market will have to cope with significant reductions in turnover. "EURONICS International is well placed in relation to the world recession, but must also expect lower overall sales figures in 2009. We are optimistic as we approach the end-of-year trade, which is decisive to our business, and will maintain our former market position in Europe," added Winkelmann with conviction.

IFA 2009: valuable boost to end-of-year trade

The IFA Berlin offers an outstanding platform for the international CE sector. Well-known international brands of white goods clearly strengthened the Berlin exhibition venue in 2008. "This has made the calendar more crowded. But we are looking forward to the fair," reports Klaus Lahrman at the start of IFA. Winkelmann adds: "For our retailers, the participation of the domestic appliances manufacturers makes the IFA even more attractive. Our trade visitor figures confirm the importance of the IFA to our co-operative partnership. Over a thousand EURONICS retailers from 29 countries found out about new products and trade trends at IFA 2008. They received a valuable boost to their end-of-year trade. Especially in times of economic difficulty for the whole sector, such a platform is vital for all market players," stresses Winkelmann. In 2009 the buying group expects even higher

participation by its members than last year.

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Leading the biggest buying group in the European specialist consumer electronics trade are Chairman Werner Winkelmann (left) and Managing Director Klaus Lahrman. / Please quote the source: "obs/EURONICS Deutschland eG"

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