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CURRENT ENVIRONMENT

Computer expansion rolls on

Computer hardware markets showed modest growth through year-end 2010 and the first quarter of 2011. This performance constitutes a continuation of what we view as a multiyear expansion, following a sharp downturn in late 2008 and the first half of 2009. Gradual improvement in global economies, pent-up demand for business machines, and consumer interest in new computers with improved mobility features all helped to drive growth.

Servers and related hardware markets in storage and networking had positive momentum through the turn of the year, spurred by new products from the top makers. Business demand for personal computers (PCs), which represents about 40% of total PC unit shipments, was also fairly strong. However, there was a softening of demand for consumer PCs as media tablets, particularly Apple’s iPad products, gained popularity. Media tablets are cheaper and less robust than laptop PCs, and are considered in a separate category from PCs. In another twist in the demand story, a major earthquake in Japan on March 11, 2011, dampened consumption of PCs in Japan and rattled the component supply chain for all information technology (IT) hardware.
Industry Surveys
Computers: Hardware

Industry Surveys
Computers: Hardware

Industry Profiles
Industry Trends
How the Industry Operates
Key Industry Ratios and Statistics
How to Analyze a Computer Hardware Company
Glossary
Industry References
Comparative Company Analysis
Appendix

Industry Surveys
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Thomas W. Smith, CFA, Computer Hardware Analyst
April 21, 2011