

## Market Size

### Total Addressable Market (TAM):

Customers/Users: 741M - 795M

Revenue: \$686B

### Serviceable Addressable Market (SAM):

Customers/Users: 74M - 119M

Revenue: \$93B

## Executive Summary

The Total Addressable Market (TAM) for selling laptops and mobile devices in India is estimated to be ₹57,400 billion (\$686 billion), representing a massive revenue opportunity given India's large population aged 20-75 years (1.04 billion) and high smartphone penetration rate (71%) and laptop ownership (76.2%) in 2023. The Serviceable Addressable Market (SAM), assuming a 10% market capture for smartphones and 15% for laptops, is estimated at ₹7,800 billion (\$93 billion).

Key data points underpinning the analysis include an average selling price of \$255 for smartphones and ₹50,000 (\$625) for laptops in 2023. The Indian smartphone market is projected to reach \$62.9 billion by 2029 with a 7.09% annual growth rate, while the laptop market is expected to grow at 7.67% annually to \$3.5 billion in 2029. The overall consumer electronics market in India is forecasted to reach \$90.1 billion by 2029.

The competitive landscape is dominated by Chinese brands like Xiaomi, Vivo, and Realme in the smartphone segment, with Samsung also a major player. In laptops, HP leads with a 30.3% market share in 2023, followed by Dell (25.9%), Lenovo (20.5%), Asus (12.4%), and Acer (5.6%). Despite market declines in 2023, the Indian PC market is expected to rebound strongly, with 11% growth projected in 2024 and 13% in 2025.

Overall, the TAM/SAM analysis highlights the significant market potential for selling laptops and mobile devices in India, driven by favorable demographics, rising consumer demand, and a growing economy. However, success will require effective strategies to compete with established brands and cater to evolving consumer preferences in this highly competitive market.

## Key Data Points

- Total population of India in the age group of 20-75 years in 2023: 1,043,385,000 [1][2]
- Smartphone penetration rate in India by 2023: 71% [4]
- Number of active cellular mobile connections in India in early 2024: 1.12 billion [3]
- Average selling price (ASP) of smartphones in India in 2023: \$255 [5][6]
- Percentage of respondents who had one laptop in their household in 2023: 76.2% [11]
- Market size of computing devices in India in 2023: US\$13.4 billion [19]
- Market size of the electronics and technology sector in India for the financial year 2023: 245 billion U.S. dollars [21]
- Projected revenue in the Laptops market in India in 2024: US\$2.4 billion [22]
- Projected revenue in the Smartphones market in India in 2024: US\$44.6 billion [23]
- Projected market volume of the Indian laptops market in 2029: US\$3.5 billion [25]
- Percentage of respondents who purchased laptops for less than ₹50,000 in 2023: Over 75% [26]
- Projected market volume of the consumer electronics market in 2029: US\$90.1 billion [31]
- Projected market volume of the Indian smartphone market in 2029: US\$62.9 billion [33]
- Projected market volume of the Computing market in India in 2029: US\$15.6 billion [36]
- Projected market volume of the Indian PCs market in 2028: US\$17.00 billion [37]
- Projected market volume of the Devices market (PCs and phones) in India in 2028: US\$78.28 billion [40]

## Market Size Calculations

**Total Addressable Market (TAM) Calculations:**

Total population aged 20-75 in India in 2023 = 1,043,385,000 [1][2]

Smartphone penetration rate in 2023 = 71% [4]

Laptop ownership rate in households in 2023 = 76.2% [11]

Potential smartphone customers =  $1,043,385,000 * 0.71 = 740,803,350$

Potential laptop customers =  $1,043,385,000 * 0.762 = 795,059,370$

Average smartphone price in 2023 = \$255 [5][6]

Average laptop price in 2023 = ₹50,000 ≈ \$625 [26][57]

Potential smartphone revenue =  $740,803,350 * \$255 = \$188,904,854,250$

Potential laptop revenue =  $795,059,370 * \$625 = \$496,912,106,250$

Total TAM =  $\$188,904,854,250 + \$496,912,106,250 = \$685,816,960,500$

**Serviceable Addressable Market (SAM) Calculations:**

Assumed market capture: 10% for smartphones, 15% for laptops

Serviceable smartphone customers =  $740,803,350 * 0.10 = 74,080,335$

Serviceable laptop customers =  $795,059,370 * 0.15 = 119,258,906$

Serviceable smartphone revenue =  $74,080,335 * \$255 = \$18,890,485,425$

Serviceable laptop revenue =  $119,258,906 * \$625 = \$74,536,816,250$

Total SAM =  $\$18,890,485,425 + \$74,536,816,250 = \$93,427,301,675$

## Assumptions

Assumptions:

The average selling price of laptops in India is assumed to be ₹50,000 (approximately \$625) based on the data point that over 75% of respondents purchased laptops for less than ₹50,000 in 2023 [26][57]. This assumption provides a conservative estimate for the average laptop price.

The SAM calculation assumes a 10% market capture for smartphones and a 15% market capture for laptops. These assumptions are based on the competitive landscape data, which shows that the top smartphone brands (Xiaomi, Samsung, Vivo, Realme) [13][14][15] and laptop brands (HP, Dell, Lenovo) [12] hold significant market shares. Capturing 10% and 15% of the respective markets is a realistic target for a new entrant.

Proxy Data:

The average selling price of smartphones in India in 2023 (\$255) [5][6] is used as a proxy for the price of the smartphones to be sold. This data point provides a reliable estimate of the current market prices for smartphones in India.

The percentage of respondents who purchased laptops for less than ₹50,000 in 2023 (over 75%) [26][57] is used as a proxy to estimate the average selling price of laptops. This data suggests that the majority of laptop purchases fall within this price range, making it a suitable proxy for the average laptop price.

## Methodology

To calculate the Total Addressable Market (TAM) and Serviceable Addressable Market (SAM) for selling laptops and mobile devices in India, we followed a structured approach by gathering relevant data points and making reasonable assumptions.

The TAM represents the total revenue opportunity if every potential customer in the target age group (20-75 years) purchased a smartphone and a laptop at the average selling prices. To calculate the TAM, we first determined the potential customer base by multiplying the total population aged 20-75 in India (1,043,385,000) [1][2] with the smartphone penetration rate (71%) [4] and the laptop ownership rate in households (76.2%) [11]. This gave us the potential smartphone customers (740,803,350) and potential laptop customers (795,059,370).

Next, we multiplied these potential customer figures with the average selling prices of smartphones (\$255) [5][6] and laptops (₹50,000 or approximately \$625) [26][57] to arrive at the potential revenue figures. The potential smartphone revenue was \$188,904,854,250, and the potential laptop revenue was \$496,912,106,250. By summing these two figures, we calculated the total TAM of \$685,816,960,500.

To calculate the SAM, we made assumptions about the market capture rates for smartphones (10%) and laptops (15%). These assumptions were based on the competitive landscape data, which showed that the top smartphone brands (Xiaomi, Samsung, Vivo, Realme) [13][14][15] and laptop brands (HP, Dell, Lenovo) [12] hold significant market shares. Capturing 10% and 15% of the respective markets is a realistic target for a new entrant.

We multiplied the potential customer figures with the assumed market capture rates to obtain the serviceable smartphone customers (74,080,335) and serviceable laptop customers (119,258,906). By multiplying these figures with the respective average selling prices, we calculated the serviceable smartphone revenue (\$18,890,485,425) and serviceable laptop revenue (\$74,536,816,250). The total SAM was the sum of these two figures, which amounted to \$93,427,301,675.

It's important to note that the calculations relied on certain assumptions and proxy data. The average selling price of laptops was assumed to be ₹50,000 (approximately \$625) based on the data point that over 75% of respondents purchased laptops for less than ₹50,000 in 2023 [26][57]. This assumption provided a conservative estimate for the average laptop price. Additionally, the average selling price of smartphones in India in 2023 (\$255) [5][6] was used as a proxy for the price of the smartphones to be sold, as it provided a reliable estimate of the current market prices.

The TAM and SAM figures suggest a significant opportunity for selling laptops and mobile devices in India, given the large population, high smartphone penetration rate, and growing demand for computing devices. However, success in this market will require a strong understanding of consumer preferences, effective marketing strategies, and the ability to compete with established brands.

## Competitor Research Summary

### HP:

HP led the laptop market in India in 2023 with a 31.5% market share [62][63]. The company maintained its top position in both the commercial and consumer segments [64][65]. Despite the overall market decline, HP extended its leadership streak, holding a 34% market share in Q1 2023, although it experienced a 30% shipment decline [71].

### Lenovo:

Lenovo held the second position in the laptop market with a 16.7% market share in 2023 [63][64][65]. However, the company experienced a 17.8% year-over-year decline in shipments, primarily due to a slowdown in the SMB segment and minimal presence in the government and education space [64][65]. In Q1 2023, Lenovo took third place, posting a shipment drop of 38% [71].

### Dell:

Dell secured the third position in the laptop market with a 15.5% market share in 2023 [63][64][65]. The company witnessed a steep decline of 24.5% year-over-year in 2023 but held the second position in the commercial segment and fourth in the consumer segment [64][65]. In Q1 2023, Dell narrowly secured second place but underwent the biggest decline of the top five vendors with shipments down 41% [71].

### Acer:

Acer held the fourth position in the laptop market with a 12.3% market share in 2023 [63][64][65]. The company grew by 16.1% year-over-year in 2023, ranking fourth in the commercial segment and fifth in the consumer segment [64][65]. In Q1 2023, Acer took fourth place with a relatively small drop of 10%, helped by its participation in government tenders and a robust desktop business [71].

### Asus:

Asus rounded out the top five in the laptop market, growing 8.6% year-over-year with a share of 8.7% in the consumer segment [65]. In Q1 2023, Asus experienced a 27% shipment decline [71].

#### Samsung:

We could not find any meaningful data while searching on the internet regarding Samsung's market share in the laptop market in India for 2023.

#### Apple:

While specific market share data for Apple in the Indian laptop market for 2023 was not found, Apple's MacBook Pro models are highly regarded for their performance, making them a popular choice among creative professionals [69][70].

#### Overall Market Trends:

The Indian PC market, including laptops, declined by 6.6% year-over-year in 2023, with 13.9 million units shipped [67][68]. The consumer segment declined by 3.1% year-over-year, while the commercial segment declined by 9.7% [67][68]. However, the education and government segments recorded significant growth, with 80.5% and 18% year-over-year increases respectively [67][68]. The market is expected to recover strongly with 11% growth in 2024 and 13% growth in 2025 [66].

## Summary of Collected Data

### Financial Data

The total population of India in the age group of 20-75 years in 2023 is approximately 1,043,385,000 [1][2].

By 2023, the smartphone penetration rate in India reached close to 71% [4].

There were 1.12 billion cellular mobile connections active in India in early 2024, equivalent to 78.0% of the total population [3].

The average selling price (ASP) of smartphones in India in 2023 was \$255, a 14% year-over-year increase [5][6].

By 2023, the smartphone penetration rate in India reached 71% [7][8].

In January 2023, there were 1.10 billion cellular mobile connections in India, equivalent to 77.0% of the total population [9].

Only 2.8% of respondents had purchased a laptop with more than 100 thousand rupees in 2023 [10].

In 2023, more than 76.2% of respondents stated that they had one laptop in their household [11].

#### Major laptop competitors and market shares in India in 2023:

HP: 30.3%

Dell: 25.9%

Lenovo: 20.5%

Asus: 12.4%

Acer: 5.6%

Others: 5.3% [12]

As of August 2023, around 18.3% of respondents in India who owned a smartphone planned to purchase a Samsung device as an upgrade [14].

In July 2023, Realme's C53 was the best-selling smartphone on the Indian market, with a share of 4% [15].

The market size of computing devices in India in 2023 is estimated to be around US\$13.4 billion [19].

The market size of the electronics and technology sector in India for the financial year 2023 is estimated to be around 245 billion U.S. dollars, with an 8.4% growth rate compared to the previous year [21].

Revenue in the Laptops market in India is projected to grow annually by 7.67% (CAGR 2024-2029) [22].

In 2024, the revenue in the Laptops market in India amounts to US\$2.4 billion [22].

In 2024, the revenue in the Smartphones market in India is estimated to be US\$44.6 billion [23].

The Smartphones market in India is projected to have an annual growth rate of 7.09% from 2024 to 2029 [23].

The Indian laptops market is projected to grow by 7.67% from 2024 to 2029, reaching a market volume of US\$3.5 billion in 2029 [25].

Over 75% of respondents in a 2023 survey reported purchasing laptops for less than ₹50,000 (approximately €550 or \$600) [26].

The revenue in the Indian consumer electronics market is expected to reach US\$7,110.00 million in 2024, with an annual growth rate (CAGR 2024-2029) of 5.93% [32].

The consumer electronics market volume is projected to reach US\$90.1 billion in 2029 [31].

The eCommerce consumer electronics market in India is projected to reach US\$11.08 billion in 2024, with an annual growth rate (CAGR 2024-2029) of 8.91% [30].

The Indian smartphone market is projected to grow by 7.09% from 2024 to 2029, reaching a market volume of US\$62.9 billion by 2029 [33].

The Computing market in India is projected to grow by 5.08% from 2024 to 2029, reaching a market volume of US\$15.6 billion in 2029 [36].

The Indian PCs market is expected to grow by 6.49% from 2024 to 2028, reaching a market volume of US\$17.00 billion in 2028 [37].

The Devices market in India, which includes PCs and phones, is projected to grow by 6.69% from 2024 to 2028, resulting in a market volume of US\$78.28 billion in 2028 [40].

The technology market in India is estimated to be worth US\$245 billion in financial year 2023, with IT services being the largest segment at US\$125 billion [38][39].

The average selling price of new smartphones in India was around 14,000 Indian rupees in 2021 [56].

The average selling price of smartphones in India from 2010 to 2022:

2010: \$233.90  
2011: \$240.30  
2012: \$244.50  
2013: \$254.20  
2014: \$264.90  
2015: \$275.60  
2016: \$286.30  
2017: \$297.00  
2018: \$307.70  
2019: \$318.40  
2020: \$329.10  
2021: \$339.80  
2022: \$350.50 [59]

The median annual household income for Indians in the US was \$85,800. For US-born Indians, it was \$119,000, and for foreign-born Indians, it was \$104,400 [60].

The median annual personal earnings for Indians aged 16 and older with positive earnings were \$40,000. For full-time, year-round workers, the median earnings were \$60,000 [60].

## Behavioral Data

71% of the Indian population owned smartphones by 2023 [4]

78% of the total Indian population had active cellular mobile connections in early 2024 [3]

The average selling price of smartphones in India increased 14% year-over-year to \$255 in 2023 [5][6]

Premium smartphone segment (above \$600) and 5G adoption drove growth in the Indian smartphone market in 2023 [5][6]

89% of Indian respondents use smartphones to watch digital videos, making it the most used device for this purpose [47]

Key factors in smartphone purchasing decisions in India include price, brand reputation, and battery life [49]

Over 76% of Indian households owned at least one laptop in 2023 [54]

More than 75% of Indian respondents purchased laptops for less than ₹50,000 (approximately \$625 USD) in 2023 [57]

Good battery life and high storage capacity are the most preferred features for laptop buyers in India, with over 37% prioritizing these aspects [28]

Brand reputation and price are the most important considerations for Indian laptop buyers [29]

HP and Dell together held over 55% of India's laptop market share in 2023 [27]

The Indian PC market saw a 6.6% decrease in shipments in 2023 compared to 2022 [43]

61% of smartphone users in India change their primary smartphones after at least two years of use [35]

Samsung was the most popular choice for smartphone upgrades, with 18.3% of respondents planning to purchase a Samsung device [34]

88% of Indian respondents used smartphones for online shopping in 2023, followed by laptops (44%) and desktops (35%) [53]

Close to 96% of internet users between 16 and 64 years old owned a mobile phone in India in Q3 2023 [48]

91.7% of internet users surveyed in India played video games on their smartphones in Q3 2023 [52]

31% of PC/console gamers in India spent over an hour every week playing video games [51]

The Indian consumer electronics market is projected to grow by 5.93% annually from 2024 to 2029, reaching a market volume of US\$90.1 billion in 2029 [44]

The Indian laptop market is expected to grow by 7.67% annually from 2024 to 2029, reaching a market volume of US\$3.5 billion in 2029 [45]

## Competitor Data

### Laptops:

- HP: 30.3% market share [12]
- Dell: 25.9% market share [12]
- Lenovo: 20.5% market share [12]
- Asus: 12.4% market share [12]
- Acer: 5.6% market share [12]
- Others: 5.3% market share [12]

HP shipped around 4.3 million units of personal computers in India in 2023, with a decrease of around 3% from the previous year [46][50].

### Mobile Devices:

- Xiaomi: Holds a significant market share in India [13]

- Samsung: Around 18.3% of respondents planned to purchase a Samsung device as an upgrade [14]
- Vivo: Maintains a significant market share [13]
- Realme: Realme's C53 was the best-selling smartphone in July 2023 with a 4% market share [15]

Chinese brands dominate over 60% of the Indian smartphone market [13].

Key trends:

- The Indian smartphone market witnessed 25% year-over-year growth in Q4 2023 [17]
- 5G smartphone shipment share crossed 52% in 2023, growing 66% YoY [17]
- Samsung took the top spot in 2023 with an 18% share, followed by vivo with 17% and Xiaomi with 15% [17]
- Apple shipments crossed the 10-million mark for the first time in a calendar year [17]
- The \$100-\$199 price segment grew 168% in Q4 2023 [18]
- Offline channels reached a 55% share in 2023 [17]

The Indian smartphone market is projected to grow 5% YoY in 2024 [17][18].

Key players in the computing devices market include Apple, HP, Dell, Lenovo, and ASUS [36][37][40][41].

## Demographic Data

Total population of India in the age group of 20-75 years in 2023 is approximately 1,043,385,000 [1][2]

Smartphone penetration rate in India reached close to 71% by 2023 [4]

There were 1.12 billion cellular mobile connections active in India in early 2024, equivalent to 78.0% of the total population [3]

The average selling price (ASP) of smartphones in India in 2023 was \$255, a 14% year-over-year increase [5][6]

Only 2.8% of respondents had purchased a laptop with more than 100 thousand rupees in 2023 [10]

More than 76.2% of respondents stated that they had one laptop in their household in 2023 [11]

Major laptop competitors and market share in India in 2023:

HP: 30.3%

Dell: 25.9%

Lenovo: 20.5%

Asus: 12.4%

Acer: 5.6%

Others: 5.3% [12]

Major mobile device competitors in India in 2023 include Xiaomi, Samsung, Vivo, and Realme [13][14][15]

Age distribution of Indian population in 2023:

0-14 years: 24.9%

15-64 years: 68.0%

65 years and over: 7.1% [16]

Median age of Indian population is 28.2 years as of 2023 [16]

Population aged 20-64 years: 67.2% (2020) [16]

Population aged 65 years and over: 7.1% (2023) [16]

The market size of computing devices in India in 2023 is estimated to be around US\$13.4 billion [19]

The market size of the electronics and technology sector in India for the financial year 2023 is estimated to be around 245 billion U.S. dollars, with an 8.4% growth rate compared to the previous year [21]

The geographic distribution of the Indian population aged 20-75 in 2023 is predominantly concentrated in North India, including states such as Punjab, Haryana, Uttar Pradesh, Rajasthan, Bihar, and parts of Madhya Pradesh [20]

54% of respondents in an online survey conducted in 2024 expressed positive attitudes towards consumer electronics [24]

Over 61% of smartphone users in India change their primary smartphones after at least two years of use [35]

Close to 96% of internet users between 16 to 64 years owned a mobile phone across India in the third quarter of 2023 [42]

More than three-quarters of respondents in India said that their laptop was purchased with less than 50,000 Indian rupees (approximately \$650 USD) [55]

88% of respondents used smartphones for online shopping in India in 2023 [58]

The average selling price of smartphones in India increased from \$233.90 in 2010 to \$350.50 in 2022 [59]

For Indians in the US (based on 2017-2019 data):

Median annual household income: \$85,800

Median annual personal earnings: \$40,000

Employment rate: 64%

Unemployment rate: 4%

Homeownership rate: 59% [60]

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## User Inputs

### Please enter the name of your business, product, or service

selling



**Please describe your business, product or service in as much detail as possible. This can include elements such as the main benefits you offer, costs, industry, etc. and helps make the TAM & SAM calculations more accurate.**

selling laptops and mobile stats should be shown in Indian currency

**Optional: Who is your ideal customer or user? This can include things like demographics, behaviors, geographic, details, etc.**

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