

Counterpoint: iPhone 15 and Huawei Mate 60 drive smartphone market growth

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The global smartphone market returned to growth in October after more than two years of slump, helped by a recovery in the emerging markets, according to data from Counterpoint Research.



A smartphone is seen on a selfie stick in Manhattan, in New York City. Source: Reuters/Andrew Kelly

The data showed that global monthly smartphone sell-through volumes grew 5%, making October the first month to record year-on-year growth since June 2021, breaking the streak of 27 consecutive months of negative year-on-year growth.

The global smartphone sales have been under stress for last two years affected by various issues starting with component shortages, inventory build-up and lengthening of replacement cycles, Counterpoint said in its report.



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"Following strong growth in October, we expect the market to grow year-on-year in the fourth quarter of 2023 as well, setting the market on the path to gradual recovery in the coming quarters," the market research firm said.

Huawei comeback

The growth, which was last seen in June 2021 coming from a COVID-19 induced pent up demand, has now been led by emerging markets with a continuous recovery in the Middle East and Africa, Huawei's comeback in China and onset of festive season in India, it added.

Huawei's China smartphone sales grew strongly in the third quarter, surging 37%, as shoppers snapped up its Mate 60 series phones.

The developed markets with relatively higher smartphone saturation have been slower to recover, the report said, but it cited the launch of Apple's iPhone 15 series as another factor for the growth.

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