

# Hisense Announces Substantial Growth in First Half of 2023; Confirms Major Expansion Plans Across the MENA Region

DUBAI, UNITED ARAB EMIRATES, July 28, 2023 /EINPresswire.com/ -- Global consumer electronics leader Hisense has announced its financial results for the first half of 2023 across the Middle East and North Africa (MENA) in its TV, Air Conditioning, and White Goods category; confirming substantial growth and major expansion plans within the region.

Hisense TV sales saw a positive surge despite the slow market growth. The Laser TV category was seen to be the key category driving growth, recording a sales increase of 23 per cent and 125 per cent year-to-date over 2022 and 2021, respectively. Jason Ou, President of Hisense Middle East & Africa said: "The concept of home cinema is well perceived by the end-users, while Laser TVs' lower energy consumption and eye friendly features also make our products particularly attractive. Another reason is the increased availability of cinematic content on OTT platforms, which cater to interest levels of a wider population."

Moreover, regional white goods revenue grew by 10.33 per cent wherein air conditioning displayed a subsequent increase of 20 per cent in 2023 as compared to 2022 YTD.

Per Hisense's new brand strategy, the company is paving its way into the premium segment, owing to its next generation of entertainment and home appliances. To achieve this, Hisense has been increasing its flagship store footprints by creating a wholistic approach, giving the end-users the experience of superior quality, high-performance, and efficiency. While flagship stores can already be found in the UAE, Qatar, and Iraq, Hisense now plans to establish stores in Saudi Arabia, Algeria, and other GCC countries.



Jason Ou, President of Hisense Middle East & Africa

Ou said new Laser TV and Mini-LED technologies will maintain their growth trajectory in the region's TV segment, reaching audiences demanding premium products and significantly boosting the brand's position as both high-quality and aspirational. "In terms of the TV sector, we believe increasing disposable income throughout the region is driving the demand for premium products."

Keeping in mind the industry trends, Hisense has launched a 98-inch Mini-LED TV in Q4 2022 to cater to the premium segment of the market. To date, the response and acceptance of this model is extremely encouraging, and Hisense is looking forward to expanding its market penetration across the region to cater to the growing demand for extra large screens within the LED market segment, Ou added.

"Understanding the consumer purchase behaviour, the plan is to soon introduce the region to our next-gen ULED X technology, which promises to make a major breakthrough in the premium TV segment. This will be followed by the launch of the new smart and AI supportive 5S home appliance series with an anticipation that this will stimulate huge category growth in the second half of the year."

There is also a major thrust in expanding the after-sales service department throughout the region in response to its increasing sales and to better service its growing consumer base. The exclusive Hisense Care Hub in UAE and Qatar will soon extend into the rest of the GCC, as well as Iraq and Algeria.

For Hisense, the company's solid MEA performance closes a successful 12-month period that has seen the manufacturer secure a slew of high-profile product awards, including the prestigious CES 2023 Innovation Award and EISA Award for 'Best Product of the Year' for its premium 4K Mini-LED ULED TV 65U8HQ, and the Tom's Guide Award 2023 for its 4K UST Triple-Laser Trichroma Projector 100L9H.

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#### ABOUT HISENSE:

Founded in 1969, Hisense is a multinational company headquartered in Qingdao, China covering business areas like multimedia, home appliances, IT intelligent information and modern service industries.

The company owns three listed companies - Hisense Visual Technology, Hisense Home Appliances and SANDEN listed in Shanghai, Shenzhen, Hong Kong and Tokyo and has acquired many known brands including Toshiba, Gorenje, Kelon, Ronshen and ASKO.

With the core values of 'integrity, innovation, customer focus and sustainability and the development strategy of 'Sound Technological Foundation and Robust Operation', the brand has delivered supreme quality products, excellent after-sales and customer services as well as the reassurance of its comprehensive warranties, for over 50 years.

Hisense is also the global leading brand in B2B industries including Intelligent Transportation, Intelligent Medical and Optical Modules. The company owns the world's leading ULED Local Dimming backlight control technology and laser display technology while developing the chip technology and continues in developing 8K ultra-high-definition display image quality processing chips, TV SoC chips, and AI chips.

With products exported to over 160 countries and regions, Hisense has sponsored the world's top sporting events such as UEFA EURO 2016, 2018 FIFA World Cup™, UEFA EURO 2020 and 2022 FIFA World Cup™, and becomes the global sponsor of Paris Saint-Germain football club.

Hisense has 16 industrial parks located in Qingdao, Shunde, Huzhou, Czech Republic, South Africa, Mexico, etc. There are also 16 R&D centers located in Qingdao, Shenzhen, the USA, Germany, etc. working towards a wide range of highly competitive products.

For more information and all the latest updates follow:

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