

Report finds TV sales staying strong in recession

May 27 2009, By PETER SVENSSON , AP Technology Writer

(AP) -- Never mind the lousy economy: Flat-panel TVs are still flying off the shelves in the U.S. and Canada.

Sales of new flat-panel TVs totaled 7.8 million in the first three months of the year, an increase of 17 percent from the same period in 2008, research firm iSuppli Corp. said Wednesday.

[Sales](#) had declined in the fourth quarter from the year before, and the industry was expecting to see that trend continue into this year. Sales are still declining overseas, but North American consumers seem to have a special love for big sets and are going against the flow.

iSuppli's vice president of displays, Joe Abelson, attributed the increase to "cocooning." People who have cut back on travel and other spending still find the money to improve their home entertainment setup, he said.

Consumers are looking for cheaper sets, and they're more likely to go to cheaper stores. Wal-Mart Stores Inc. nearly matched [Best Buy](#) Co.'s sales volume, iSuppli said.

[Samsung Electronics](#) Co. remained the largest seller of flat panels in the U.S. market. Value brand Vizio Inc. overtook [Sony](#) Corp. in the No. 2 slot.

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