Hardware & Networking

PC Market Tracker: PC Shipments Fall in 3Q26 With Further Declines Likely; Though Pricing Remains Elevated

IT Hardware/ Telecom & Networking Equipment

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PC shipments, as tracked by IDC (link), declined -20.1% y/y and -9.1% q/q to 62.7mn units in 3Q26, tracking below seasonal patterns. Importantly, this marks the second consecutive year-over-year decline and a sharp deterioration relative to the -3.8% decline seen in 2Q26, with ongoing supply constraints and elevated price points, particularly in memory and storage, cited as the primary drivers. Additionally, the strong 1H26 inventory pull-in ahead of memory-driven price hikes left 3Q26 with little underlying demand as the channel digested the elevated 2Q shipments. While near-term promotions are possible as channels look to clear elevated inventory, pricing is expected to remain well above year-ago levels. With macro conditions having worsened since last quarter, a further deterioration in the demand outlook appears probable for the remainder of 2026 and potentially into 2027.

Following are the key takeaways based on IDC data:

- **PC shipments tracked well below historical trends in 3Q26.** PC shipments decreased by -9.1% q/q in 3Q26 relative to the typical +9.7% increase the industry has seen going from 2Q to 3Q, following a below seasonal 2Q26 (+1.6% q/q vs. typical +2.3%).
- **PC shipments declined on a year-over-year basis for the second consecutive quarter.** On a year-over-year basis, PC shipments decreased -20.1% y/y in 3Q26 to 62.7mn units (vs. -3.8% y/y in 2Q26 and +3.0% y/y in 1Q26), which is well below the pre-COVID average of ~67.9 mn units in 3Q between 2015 and 2019.
- **Apple gains share y/y while HP, Dell and Lenovo slip.** On a sequential basis, market share declined for HP (16.5% vs. 18.8% in 2Q), Apple (9.5% vs. 9.7% in 2Q), Dell (12.1% vs. 13.5% in 2Q), and Lenovo (23.8% vs. 24.1% in 2Q). Year over year, share increased for Apple (+90 bps), declined for HP (-260 bps), Lenovo (-80 bps), and Dell (-80 bps). On a year-to-date basis, shares were broadly flat for Apple while Dell (-70 bps), HP (-60 bps) and Lenovo (-10 bps) moderated.

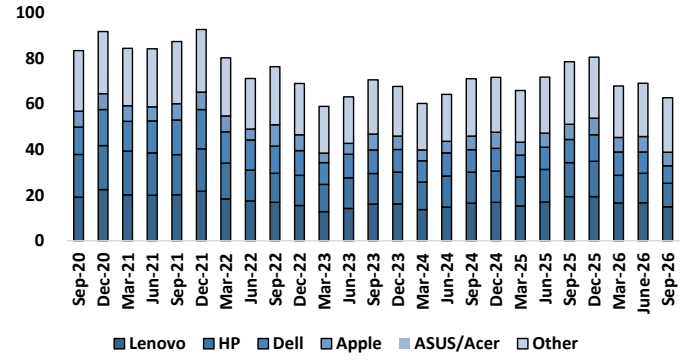
See page 3 for analyst certification and important disclosures.

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Figure 1: PC Shipments

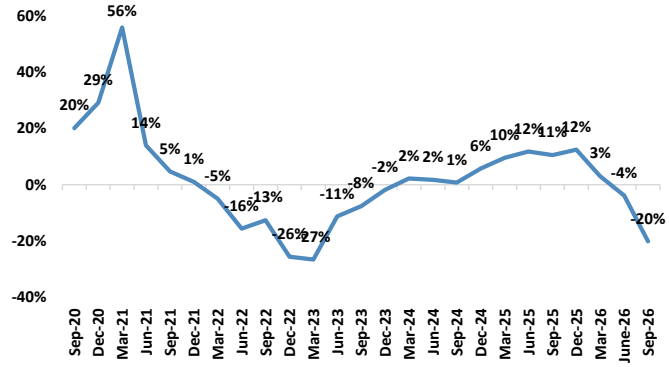
Units in Millions



Source: IDC.

Figure 2: PC Shipments

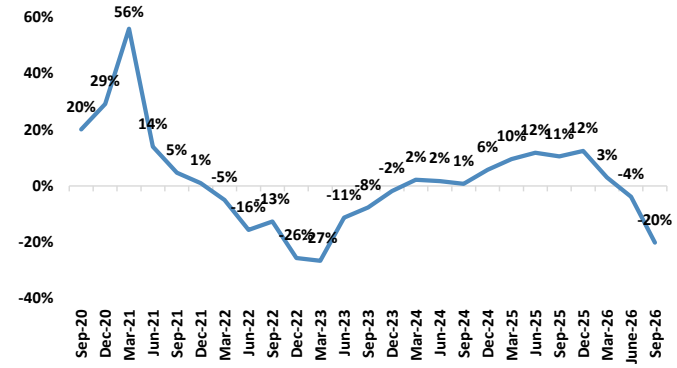
Y/Y % Change



Source: IDC.

Figure 3: PC Shipments

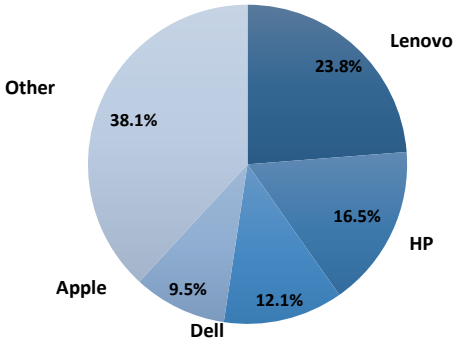
Q/Q % Change



Source: IDC.

Figure 4: PC Shipment Market Share (3Q26)

% of Total



Source: IDC.

