

Market Opportunity Report

HP Inc.

1. Market Size (TAM / SAM / SOM)

1.1 Total Addressable Market (TAM)

HP Inc. operates in the global personal computing devices and printing solutions markets. The Total Addressable Market (TAM) includes laptops, desktops, workstations, printers, consumables, and managed print services.

The global personal computing market is estimated at approximately USD 450–500 billion, while the global printing and imaging market is valued at around USD 350–400 billion. Therefore, the combined TAM for HP is estimated to be between USD 800–900 billion. This market includes consumers, enterprises, educational institutions, small and medium businesses, and government organizations worldwide.

1.2 Serviceable Available Market (SAM)

The Serviceable Available Market (SAM) represents the portion of the TAM that HP can realistically serve through its existing products, geographic presence, and distribution network. HP's SAM includes commercial and enterprise customers, educational institutions, hybrid and remote workforce users, and managed print services.

Based on these segments, HP's SAM is estimated to be approximately USD 300–350 billion, reflecting the company's strong global reach and diversified product portfolio.

1.3 Serviceable Obtainable Market (SOM)

The Serviceable Obtainable Market (SOM) refers to the share of the SAM that HP can realistically capture in the presence of competition. HP is among the top global manufacturers of personal computers and is a market leader in printing solutions.

HP's SOM is estimated at approximately 8–10% of the SAM, representing an annual revenue opportunity of nearly USD 25–35 billion.

2. Market Growth Rate

HP's core markets show stable and long-term growth potential. The personal computing market is expected to grow at a compound annual growth rate (CAGR) of approximately 6–8%, while

the printing and managed services market is expected to grow at around 4–5% CAGR. Technologies supporting hybrid work environments are growing faster, with an estimated CAGR of 9–10%.

Market growth is driven by the expansion of remote and hybrid work models, increased adoption of digital education, digital transformation of small and medium enterprises, and rising IT penetration in emerging economies.

3. Demand Drivers

Several key factors are driving demand for HP’s products and services. The widespread adoption of remote and hybrid work has increased the need for reliable laptops, peripherals, and home-office printing solutions. The growth of digital education has created strong demand for affordable computing devices for students and educational institutions.

Additionally, enterprises regularly replace their IT hardware every three to five years, generating recurring demand. Increasing security and compliance requirements have further increased demand for enterprise-grade devices with hardware-level security. Subscription-based and managed services, such as Managed Print Services and Device-as-a-Service models, also contribute to predictable and recurring revenue streams.

4. Industry Trends

The industry in which HP operates is influenced by several important trends. The shift toward hybrid-first work environments has increased demand for lightweight, high-performance, and mobile devices. Sustainability and ESG considerations are becoming increasingly important, encouraging the use of recycled materials and energy-efficient designs.

Smart and cloud-based printing solutions, including subscription-based ink and toner services, are gaining popularity. Artificial intelligence is being integrated into devices for performance optimization and predictive maintenance. In addition, hardware-level security and zero-trust architectures are becoming industry standards.

HP’s strategic focus aligns well with these trends, strengthening its long-term competitive position.

5. Conclusion

HP Inc. operates in a large-scale, high-value, and structurally growing global market. A strong Total Addressable Market, healthy growth rates, multiple demand drivers, and favorable industry trends position the company well for sustainable long-term growth. With its diversified

product portfolio, global presence, and strong brand reputation, HP is well-equipped to capture and expand its market opportunities.