

Samsung Galaxy Smartphones Set to Lose Over 20 Percent of their Trade-in Value within a Month of the Galaxy S5 Release, CompareMyMobile Urge Samsung Fans to Cash in on Old Tech Fast

Summary: Samsung's Galaxy range lost 20 percent of its trade-in value following the Galaxy S4 release last year, according to leading gadget recycling comparison engine CompareMyMobile. The site is urging Samsung fans to trade-in their old device fast, or risk losing out on cash.

Key points:

- Samsung's Galaxy range saw a 20 percent drop in trade-in value following the Galaxy S4 release last year
- The Galaxy S3 lost over 50 GBP/ 82.97 USD of value within three weeks of the Galaxy S4's release
- Two weeks after the Galaxy S4 reveal last year the Galaxy S3 lost 7 GBP / 11.62 USD worth of trade-in value. Two weeks after the Galaxy S5 reveal this year, the S4 lost 18 GBP / 29.87 USD worth of value
- Samsung currently makes up 38.77 percent of all trade-ins on the site

Samsung smartphone resale prices expected to plummet

Leading mobile phone and gadget recycling comparison website CompareMyMobile is advising fans to trade-in their old Samsung devices as quickly as possible following the Galaxy S5 release this Friday – as smartphone prices expected to plummet.

Current prices offered for top Samsung smartphones:

1. Galaxy Note 3: 240 GBP / 398.23 USD
2. Galaxy S4 LTE: 202 GBP / 334.86 USD
3. Galaxy S4: 196 GBP / 324.91 USD
4. Galaxy Note 2: 168 GBP / 278.49 USD
5. Galaxy Mega: 164 GBP / 272.13 USD
6. Galaxy S4 Zoom: 151 GBP / 250.55 USD
7. Galaxy S4 Active: 144 GBP / 238.94 USD
8. Galaxy S4 Mini: 144 GBP / 238.94 USD
9. Galaxy S3 LTE: 126.10 GBP / 209.04 USD
10. Galaxy S3: 125 GBP / 207.41 USD

*Prices from CompareMyMobile on 07/04/14 at midday. Live pricing is subject to change.

The site say they expect these prices to plummet as they did last year - Samsung's Galaxy S3 saw its value drop by 50 GBP / 82.97 USD by just three weeks after the S4 release.

CompareMyMobile say they are potentially expecting to see an even bigger price drop for the Galaxy S4 when the S5 is released – as the device lost 18 GBP / 29.87 USD of its value just two weeks after the Galaxy S5 reveal.

Overall as a brand, Samsung's Galaxy range actually lost around 20 percent of its collective value within weeks of the Galaxy S4 reveal last year.

Why do smartphone resale values drop following the release of a new device?

CompareMyMobile explains that devices often lose value when a new smartphone is released as UK recycling companies try to control the number sent into them.

This means that when a surge of people decide to trade-in their devices, a trend which the site is used to seeing on the announcement of a flagship new device, prices are often lowered so that recycling companies aren't overloaded with stock.

Samsung and the trade-in market

Samsung's release of its Galaxy S4 smartphone in 2013 actually had a huge impact on the trade-in market. Following the Galaxy S4 announcement, the site saw a 23 percent increase in the number of people valuing their old Samsung smartphones. In fact, just a week after the reveal, Samsung valuations had risen by a huge 127 percent – with actual trade-ins rising by 29 percent.

At the time, this boost increased Samsung's trade-in market share to 17.2 percent – but a lot has changed since then. Following excitement around devices like the Galaxy Note 3, Samsung now make up a huge 38.77 percent of smartphone trade-ins on CompareMyMobile, having overtaken Apple to become the top traded-in brand on the site.

Top traded-in smartphones brands 2014:

1. Samsung: 38.77 percent
2. Apple: 26.98 percent
3. HTC: 10.31 percent
4. Sony: 6.85 percent
5. Nokia: 6.78 percent

Following the Galaxy S4 release last year

Interestingly, Samsung's Galaxy S4 made its way on to the top twenty phones being traded-in within a month of its release next year – which may have been down a barrage of reports suggesting consumers had been misled about the amount of storage of the device.

The site believe that it has maintained its increase in trade-in mark share due to the release of a huge range of devices in 2013.

About CompareMyMobile

Founded in 2009, CompareMyMobile is the UK's #1 source for independent mobile phone, tablet, sat nav, laptop, iPad, iPod and games console recycling price comparison. It delivers customers confidence in making the difficult decision of where to recycle their old phone safely and for the most money. CompareMyMobile is 100% impartial, comparing prices from more than 40 recycling stores. Further information on CompareMyMobile attached.

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