

Quick Guide on Where to Sell Old Electronics

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In brief

Upgrading electronics is common for most people. For example, these individuals will upgrade their mobile phones more often than any other gadget.

Upgrading electronics is common for most people. For example, these individuals will upgrade their mobile phones more often than any other gadget. The average person upgrades their mobile once every two or three years.

But these aren't the only devices that people like to trade in or sell to get next-generation electronics. Gamers are always waiting for the next console to be launched too. And while in the past, many old phones and consoles got put in cupboards and forgotten about, financially speaking, it makes sense now to sell rather than hoard.

Inflation has affected prices for consumers in all areas. In July last year, the cost of semiconductors rose by 8% from the corresponding month in 2021. TSMC warns that semiconductor prices will increase again in 2023, meaning that electronics will cost more.

If you could get some money back from your old electronics, it would ease the financial burden caused by upgrading.

Do old electronics hold their value?

The ideal situation here is that your electronics have held some of their purchase value. This could offset the cost of a new tablet or smartphone.

For example, you sell your Samsung phone to a mobile buying company and receive cash. This can be used towards your new purchase, and your phone either gets recycled or you don't need to send it to the landfill.

However, innovations keep pushing technology forward. The consumer demands innovation, and the manufacturer responds by releasing a new phone or more powerful gaming machine every few years.

Consumers demand flexible screens and, more important mobile phone innovations such as more robust screens and wireless charging. Unfortunately, this generally makes electronics defunct and obsolete quicker than ever.

So, while you can see some value in your old electronics it will depend on their condition, age, and rarity in some cases.

Where can you sell your old electronics?

Just because you will only see a percentage of what your gadget was originally worth doesn't mean that it isn't worth selling. And it is simple to make some cash from old electronics.

Some firms online will purchase a variety of electronics, from mobile devices to Kindles and sometimes vintage games. However, if you prefer to see how much you can make yourself, then the most accessible place to sell anything is at an online auction.

This will give you a worldwide group of potential bidders for your old phone or console. eBay remains one of the biggest online auctions, and even broken electronics sell this way.

Yet, the most expensive console wasn't sold online. Instead, the Guinness Book of Records lists a prototype made through a joint venture between Sony and Nintendo that sold for \$360,000 on 8 March 2020 in the UK.

What are your best choices for selling old electronics?

You can choose between online or offline for your sales, and the money you make may differ between your choices.

Online options for selling old electronics:

- Pre-used phone buyers
- Auction sites
- Online classifieds
- Marketplaces such as Amazon
- Phone manufacturer

Offline options for selling old electronics:

- Car boot sales & garage sales
- Gaming shops
- Pawn shops
- Classifieds
- Local phone shop

Returning your phone to your local phone shop or sending it to the manufacturer can produce some rewards. For instance, it is normal for contract phones to receive free upgrades, which may require you to trade in your old phone. Apple also allows old phones to be sent in for credit toward a new iPhone.

Some electronics can be traded at games shops and pawn brokers, although the returns you see might not be high. Alternatively, stick to the online options and list them on an auction or find a buyback company that offers competitive prices.

Is it worth selling your old electronics, or should you keep them?

You've just read about the possible huge financial rewards that specific vintage electronics might bring, but it truly depends on what you have.

Humans embrace technology for good reasons, such as work tasks becoming more accessible and processes being simplified. But not all old electronics are valuable. One of the real advantages of selling your electronics is that you avoid sending them to landfill.

If you have failed to find anyone to buy your old PC or Samsung, or you find that they aren't worth very much, then consider using a recycling company. At least this way, you will be helping the planet, and your old device's components will be used again in another way.

Summary

There are plenty of options for selling old electronics, but you might want to rein in any thoughts of getting rich. For example, a realistic way to sell an old phone is to list it on an auction site or head to an online company specializing in purchasing old electronics.

If you genuinely have something of value, then seek out motivated buyers or specialists in that area. If you have run out of options, there is still the option to recycle and help the environment.

References

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