

# The iPhone Price Index

Data study compares the number of hours someone earning the minimum wage must work to afford the latest iPhone in different countries around the world.

- Out of the 50 countries in the study, workers earning the minimum wage in **UK** must work **#21** most to afford an iPhone 13, working **106** hours.
- **Workers earning the minimum wage in Venezuela would have to work the longest to afford an iPhone 13**, at 7,062 hours, or the equivalent of working full time for more than three years. This is nearly double the length of time needed compared to second-place India (3,667 hours).
- **Workers in China, Thailand and Vietnam, countries in which iPhones are manufactured, must work 680 hours, 760 hours and 917 hours to afford an iPhone 12 respectively.**
- **Danish citizens must work the fewest hours at minimum wage to afford the latest iPhone**, clocking in 63 hours at minimum wage. Norway is in close second with 64 hours required.

**Berlin, Germany**, February 2022 - [Grover.com](https://www.grover.com), the consumer electronics rental company, has released a study that examines the affordability of the latest iPhones in countries around the world, assessing the number of hours someone needs to work earning each country's minimum wage to afford the iPhones 12 and 13. It follows their recent study that analysed the current prices and affordability of popular electronic goods around the world. As first-hand observers of the pandemic's impact on the global economy, Grover were motivated to refine their initial study to examine the affordability of the latest iPhones for workers earning the country's minimum wage.

## How the study was conducted:

The index was conducted as part of a larger study that examined the costs of popular electronics in addition to their availability around the world. The iPhone Price Index began by collecting data on the inflation-adjusted minimum wage as of 2021 in 50 countries around the world, as well as the average cost of the latest iPhones in local brick-and-mortar consumer outlets. In order to achieve comparable price data, currency areas, prices and salary levels were expressed in local currencies and converted into EUR. The researchers then used this data to calculate how many minimum wage working hours it would take in each country in order to afford an iPhone from a brick-and-mortar store.

## Findings:

The table below reveals the **15 countries with the least affordable iPhone 12s** based on each country's minimum wage.

Country	Number of minimum-wage hours worked to afford an iPhone 12
1. Venezuela	6639
2. India	3254
3. Egypt	2045
4. Indonesia	1791
5. Nigeria	1730
6. Pakistan	1642
7. Argentina	1303
8. Belarus	1265
9. Brazil	1105
10. Peru	1060
11. Russia	1013
12. Mexico	1011
13. Colombia	980
14. Vietnam	917
15. Thailand	760

**UK ranks # {Rank 2} out of 50 worldwide.**

The table below reveals the **15 countries with the most affordable iPhone 12s** based on each country's minimum wage.

Country	Number of minimum-wage hours worked to afford an iPhone 12
50. Norway	59
49. Denmark	60
48. Luxembourg	73
47. Australia	80
46. Iceland	84
45. Sweden	86
44. Finland	91
43. Germany	95
42. Belgium	96
41. Austria	97
40. Canada	98
39. UK	99
38. Ireland	101

37. France

102

36. Netherlands

103

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**Below you will find everything you need to produce an article on the topic**, including the full dataset, sources and methodology, as well as royalty-free pictures to include in an article, graphics relating to the data and quotes to write a compelling piece.

**FULL DATASET +  
SOURCES & METHODOLOGY**

<https://www.grover.com/pr/electronics-price-index-eur>

**GRAPHICS**

[https://docs.google.com/document/d/1lbyCwgQqiA\\_rJfJdSx18RVyo2i77syt-464BTevLFbc/edit](https://docs.google.com/document/d/1lbyCwgQqiA_rJfJdSx18RVyo2i77syt-464BTevLFbc/edit)

**IMAGES**

<https://drive.google.com/drive/folders/1-LLDdxgaysIUC8iNiundQPOBc9f43OKv?usp=sharing>

**Quotes covering different angles of the story,  
by Giacomo Dalle Vedove, Grover's  
International and Growth VP**

<https://docs.google.com/document/d/1L0GCYw9cJF5E5SwBSwUpjerayahUZSi7Z-89kJZ8A10/edit>

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**Instructions for Publication:**

**Publishers are allowed to publish this data and graphics; we kindly ask that you give credit and link to the source so readers can have access to the full dataset:**

<https://www.grover.com/pr/electronics-price-index-eur>

**Spokespeople at Grover are available for interviews. If you require an exclusive quote on a particular angle or have any questions, please contact me.**

**About Grover:** Grover is the European leader in consumer electronics rental commerce, offering its users access to the latest technology in a flexible, monthly subscription model. Founded in 2015 by Michael Cassau, Grover's mission is to find innovative new ways to give people access to the technology they want. Both consumers and businesses can choose from more than 4,000 tech products - from smartphones and laptops to gaming, VR and smart home gadgets. Grover's service allows its users to keep, change, buy or return products according to their individual needs. Grover rents products in Germany, Austria, Spain, the Netherlands and the US via its own platform (GROVER.COM) and - in Germany - via its broad online and offline partner network, which includes Europe's leading electronics retail group MediaMarktSaturn. Grover takes a pioneering role in promoting the circular economy: Renting out consumer electronics to multiple users throughout their lifecycle, enabling them to extract maximum value from each product and reduce e-waste. Grover has circulated a total of around 600.000 devices. With a total funding volume of around €1.2 billion to date and currently more than 450 employees, Grover is one of the fastest-growing scale-ups in Germany.

**About Sweet Spot PR:** Based in Berlin, Sweet Spot is a data-driven content agency made up of data journalists, research analysts and content editors, that is responding to the growing challenges facing the media industry as it adapts to the digital world. The agency promotes fact-based, informative and compelling journalism by connecting data-driven journalists with excellent datasets from research agencies and industry patrons.