Market Conditions and Anticipated Pricing Changes for 2022

Article

We are really grateful for our customers who support us by purchasing our products.

2020 and 2021 have been tough for all but we are really appreciative of the confidence and trust our customers place on us everyday. We are seeing high demand for our products, especially those high end products that provide significant value for our customers. Fortunately we have been able to deliver them with minimal delays. We are blessed to be in this position and we look forward to another record year in 2022.

What we have done in 2021?

During the past year we have seen unprecedented changes to the whole ecosystem of our supply chain that has significantly affected our ability to deliver products on time for our customers. Fortunately, we have been able to meet the high demand with lead times that are 4 to 6 weeks rather than 10 to 12 weeks that others are experiencing. However, this comes at a cost. High demand across the board and supply chain shortages are creating price increases and longer lead times. We have been able to anticipate and shoulder some of the increases this year, but as we look into 2022 we would have to adjust our prices to provide the same quality of products at the same exceptional level of service.

What is going to happen in 2022?

We are in the process of finalizing the actual percentage increase in price for our products. We anticipate an average increase of 4% across all our products, some might be higher than others depending on the origin of the components used in the products. The price increase is going to go into effect next year for any orders placed after December 31, 2021.

What can you do to get ahead of the price change?

Since we were unable to provide a 90 days prior notice for this price increase, we are allowing customers to place an order this year (before 12/31/2021) but take delivery 120 days after the order date. If you have the ability to plan ahead please take advantage of this option to save some money.

We strongly believe that our products provide a significantly higher value proposition for their price; our pricing is competitive with current market rates from our peers and competitors. Rest assured that we are also investing in R&D to further increase the value proposition of our products with newer and better offerings. More news about that coming in 2022.

Thank you for the continued support

We really appreciate your business and trust in us. And we look forward to providing you with quality products, exceptional service at an affordable price.