Sony is giving TCL control over its high-end Bravia TVs

TCL is taking majority ownership of Sony's Bravia series of TVs, the two companies announced today.

The two firms said they have signed a memorandum of understanding and aim to sign binding agreements by the end of March. Pending "relevant regulatory approvals and other conditions," the joint venture is expected to launch in April 2027.

Under a new joint venture, Huizhou, China-headquartered TCL will own 51 percent of Tokyo, Japan-headquartered Sony's "home entertainment business," and Sony will own 49 percent, per an announcement today, adding:

> *The joint venture will operate globally, handling the full process from product development and design to manufacturing, sales, logistics, and customer service for products including televisions and home audio equipment.*

The joint venture will continue to release TVs and home audio gadgets under the "Sony Bravia" branding; however, the TVs will rely on TCL display technology. The joint announcement suggested focuses on bigger TVs, higher-resolution displays, and "smart features."

The news comes as the TV industry has struggled with decreasing margins and has become more competitive. Meanwhile, devices have become cheaper, and people are buying new TVs less frequently. Competition between Chinese companies, like TCL and Hisense, and South Korean firms, like LG and Samsung, has heated up, with Chinese companies making increasingly

competitive budget and mid-range-priced TVs, and the South Korean government reportedly pushing local TV firms to work together. Numerous Japanese companies, including Toshiba and Sharp, have already exited or reduced their TV businesses.

The upcoming joint venture also comes as Sony has focused less on electronics in recent years. For example, it stopped making its Vaio PCs in 2014 and quit Blu-rays last year. Meanwhile, it has been focusing on intellectual property, like anime and movies, as Bloomberg noted. The joint venture should allow Sony to focus on its more lucrative businesses and allow TCL to gain an advantage by leveraging Sony’s more high-end Bravia devices and brand.

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