Intel CEO says revenue, EPS to grow double digits

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(AP) -- Intel CEO Paul Otellini said Tuesday that the company's revenue and net income per share should see a percentage increase in the low double digits over the next few years because of rising demand for its chips in personal computers and other gadgets.

On both measures, [Intel](#) Corp.'s numbers have declined over the past two years as business spending on PCs and computer servers collapsed amid the [recession](#). However, strong buying by bargain-hunting consumers has helped lift Intel's fortunes in recent quarters, and sales of server chips - some of Intel's most profitable products - have improved.

Otellini told investors and financial analysts at a conference at Intel's [Silicon Valley](#) headquarters that the forecast proves that PCs are "still a growth industry."

It's difficult to say, however, how the new guidance compares with analysts' expectations.

Otellini's forecast was based on a "compound annual growth rate," a measure that includes multiple years of results. He did not specify the years.

Analysts polled by Thomson Reuters expected Intel's recovery from the downturn to show a 23 percent increase in revenue and a more than doubling of earnings per share in 2010 over the year before. For 2011, the analysts expected less-dramatic growth of a 5 percent increase in

both revenue and earnings per share, compared with their 2010 forecasts.

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