

# Report: Apple's iPhone coming to Verizon as soon as January

June 30 2010, By Dan Gallagher

---



Apple Inc. will launch its popular iPhone with Verizon Wireless as early as January, according to a media report Tuesday, which cited unnamed sources as confirming that widely anticipated step.

In a Bloomberg News report, two unnamed sources described as familiar with the plans were said to have confirmed that [Apple](#) would expand [iPhone](#) domestic availability to Verizon early next year. The device has been available exclusively over AT&T's networks in the United States since its launch three years ago.

Wall Street analysts have widely expected a launch at Verizon at some point in 2011. Jeff Kvaal of Barclays Capital wrote in a research note

Tuesday that the move would happen sometime in the first quarter.

"We believe the iPhone would be a plus for Verizon, but not a significant industry change, given the relative stickiness of smart-phone customers, as the primary source of Verizon iPhone (subscriptions) would be pent-up demand by existing Verizon (subscribers)," he wrote.

The iPhone has become the largest revenue segment for Apple, bypassing the company's Mac and iPod businesses. Apple sold more than 8.7 million iPhone units during its March quarter -- up 131 percent from the same period last year.

Apple launched its latest model -- the [iPhone 4](#) -- last week. It said Monday that more than 1.7 million units of the device were sold in the product's first three days on the market.

Shares of Apple were down more than 4 percent at \$256.43 Tuesday at the closing bell, pressured by a heavy selloff across the tech sector and the broader market.

Expansion of the iPhone to Verizon is expected to pressure other smart phone makers who sell their devices through the carrier. Research In Motion Ltd., which makes the BlackBerry family of smart phones, saw its shares fall 6 percent to a new 52-week low of \$49.75 Tuesday.

RIM's stock has come under pressure since last week, when the company reported handset sales that disappointed investors.

Shares of Motorola were down nearly 4 percent to \$6.80. The company sells devices based on the Android mobile platform from Google Inc.

"Verizon is a material volume driver for Motorola, HTC, and RIM, although we have factored share loss to Apple into our estimates," Kvaal

wrote.

(c) 2010, MarketWatch.com Inc.

Distributed by McClatchy-Tribune Information Services.

Citation: Report: Apple's iPhone coming to Verizon as soon as January (2010, June 30) retrieved 24 April 2024 from <https://phys.org/news/2010-06-apple-iphone-verizon-january.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.