HP looks to the 'cloud'

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Apotheker, speaking in San Francisco at an event that was streamed over the Internet, also said that HP plans to release its touchscreen tablet computer, the TouchPad, in June.

He said HP hopes to eventually offer the WebOS operating system powering the TouchPad on 100 million devices a year -- from smartphones to computers.

HP bought Palm, the developer of WebOS, last year.

Apotheker, who took over as HP's CEO on November 1, said HP plans to make a major push into cloud services -- offering applications and storing data over the Internet.

"HP intends to build and run an HP cloud," he said. "We'll launch infrastructure as a service for our enterprise customers, and we will be launching a public cloud offering in the near future."

The move could put HP in competition with Microsoft's Azure and cloud offerings from IBM and other companies.

"This is a huge market," Apotheker said. "It is our customers who are pushing us to create this. There's a lot of demand for additional cloud services."

HP shares were up 0.75 percent to $41.80 in after-hours trading.

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