

# Baidu profit up 80 percent, forecasts more growth

October 28 2011, By JOE McDONALD , AP Business Writer

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(AP) -- Baidu Inc., which operates China's most popular search engine, said Friday its latest quarterly profit jumped 80 percent as strong growth in usage of its site helped to drive advertising revenue higher.

Profit for the three months ended Sept. 30 was \$295 million, or 84 cents per share, the Beijing-based company said. Revenue rose 85.1 percent to \$654.7 million.

The company cited strong growth in user traffic and spending by advertising customers.

"Spending by large customers significantly outperformed our expectations," chairman and CEO Robin Li said in a statement.

The company forecast more strong growth, saying it expects revenues in the current quarter to rise by up to 85 percent.

Baidu has steadily increased its market share since [Google Inc.](#) closed its China search engine in March 2010 after saying it no longer wanted to cooperate with the communist Beijing government's censorship rules.

Baidu had a 75.9 percent market share in the three months ending in June, up from 64 percent in the first quarter of 2010, according to Analysys International, a research firm in Beijing. Google's share has declined from 30.9 percent to 18.9 percent but it still is well ahead of third-place Sogou, which has 2.4 percent.

China has the world's most populous [Internet market](#) with more than 485 million people online as of the end of June. Beijing encourages Web use for business and education but tries to block access to material deemed subversive or pornographic.

[Baidu](#), long seen as a [Google](#) copycat, has launched a series of initiatives including a music download service to expand its appeal and differentiate its brand.

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Citation: Baidu profit up 80 percent, forecasts more growth (2011, October 28) retrieved 6 May 2024 from <https://phys.org/news/2011-10-baidu-profit-percent-growth.html>

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