

Nokia chairman indicates company no longer leader

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Nokia chairman Jorma Ollila indicated in an interview with Finnish media Wednesday that his company was no longer the world's biggest mobile phone maker after 14 years at the top.

"Nokia was number one for 14 years and still has the chance to be so again," Ollila told commercial [broadcaster](#) MTV3.

The former Nokia [chief executive](#), who will be leaving his position as chairman of the board next week, thus provided the first hint that the company is no longer leader.

Media reports have indicated for more than a week that Nokia was losing the top spot to Samsung, who along with Apple is already well ahead of Nokia in the lucrative smart phone sector.

Nokia announced disastrous first quarter results last week, posting a net loss of 929 million euros (\$1.2 billion) and showing sales down 30 percent year-on-year for the first three months of the year.

The company also acknowledged that it had sold just 82.7 million [mobile devices](#) during the quarter, down from 108.5 million a year earlier.

While Samsung is not set to release its full first quarter results with details of the total number of units sold until Friday, analysts reportedly expect the figure to land somewhere between 85 and 92 million units.

Nokia has for more than a year been undergoing a major restructuring, phasing out its Symbian smartphones in favour of a partnership with Microsoft.

On Tuesday, ratings agency Fitch cut its debt rating to junk status.

Ollila remained upbeat however, pointing out that Nokia had in the past also run into bouts of trouble but had always landed on its feet again.

"I am absolutely convinced there is a turn-around in sight," he told MTV3 Wednesday, adding that "there are indications that it will come at the end of this year."

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