

Facebook launches iPhone camera app (Update)

May 24 2012, by Glenn Chapman



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Facebook released a "camera" application Thursday that lets people take Instagram-style pictures that can be shared with iPhones.

The stand-alone application synchs to the leading social network, letting friends consult one another's photos.

The new mobile app "makes using Facebook photos faster and easier," according to product manager Dirk Stoop.

"You'll see a feed of great photos from the people you care about,"

Stoop said in a Facebook post. "You can swipe to see more of any album or tap to enlarge an individual photo."

The mini-program also let people share many pictures simultaneously instead of having to post them one at a time to the social network, according to Stoop.

Facebook Camera was due to be available at Apple's online App Store late Thursday.

The Menlo Park, California-based social network made a billion-dollar deal in April to buy the startup behind wildly popular smartphone photo sharing application Instagram.

The big ticket purchase was seen by some as a move by Facebook to strengthen defenses against Google and blazingly hot newcomer Pinterest.

"For years, we've focused on building the best experience for sharing photos with your friends and family," Facebook co-founder Mark Zuckerberg said in announcing the deal.

"Now, we'll be able to work even more closely with the Instagram team to also offer the best experiences for sharing beautiful mobile photos with people based on your interests."

An Instagram application tuned to Apple's iPhones, iPads and iPod Touch devices has been downloaded more than 30 million times since the first version was released in late 2010 by the San Francisco startup.

A version of the application tailored for smartphones powered by Google-backed Android software racked up more than a million users in the 24 hours after its recent release.

Word of Facebook Camera came in the aftermath of an initial public offering of stock that made insiders and investors rich but left small buyers of shares feeling abused.

Lack of a clear strategy for making money from users who connect to the social network using smartphones or tablet computers was considered to be among the reasons Facebook stock sank below its opening price of \$38 per share.

Facebook stock reversed its losing trend on Thursday, inching up to \$33.03 a share from \$31.99 a day earlier after the close of trading on the Nasdaq exchange.

More than a half-dozen law firms specializing in investor complaints said this week that they were launching class action suits against the social networking giant and its underwriters.

The suits alleged that Facebook, along with Morgan Stanley, Goldman Sachs and other big Wall Street banks that distributed the shares withheld from smaller investors crucial forecasts that pointed to weaker growth for Facebook, while sharing the information with big institutional clients.

A separate lawsuit against the Nasdaq exchange said its massive technical problems on the first day of Facebook trade on Friday also resulted in losses to investors.

All told, the claims could come to billions: more than \$15 billion have been wiped from the company's value since the initial public offering gave it a market capitalization of \$104 billion.

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