

Apple unveils iPad with doubled memory

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Customers try the iPad 2 at the Apple store on Fifth Avenue in New York, March 11, 2011. Apple Tuesday unveiled a new iPad with twice the storage capacity as the existing model in an effort to score business with companies that share large amounts of data.

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Apple's new [iPad](#) will have a capacity of 128 gigabytes compared with the current model, which comes with different memory capacities but has a maximum of 64 gigabytes.

"With twice the [storage capacity](#) and an unparalleled selection of over 300,000 native iPad apps, enterprises, educators and artists have even more reasons to use iPad for all their business and personal needs," said Apple senior vice president of marketing Philip Schiller in a statement.

Apple quoted several web application developers who said the additional [memory capacity](#) would allow businesses to better serve clients in conceptual design, music recordings and sports strategy.

Apple's move to expand its iPad following comes as the company faces tough questions from Wall Street over its growth prospects.

Company shares lost about 12 percent of their value last week after the company reported earnings that showed lower [profit margins](#) and smaller anticipated growth than expected.

The new iPad model will go on sale on February 5, with a suggested price of \$799 for the iPad with Wi-Fi capacity and \$929 for iPad with Wi-Fi and Cellular capacity.

Apple shares were 1.1 percent higher in early trading.

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