

Apple seeks iWatch trademark in Japan (Update)

July 1 2013, by Shingo Ito



Apple has filed a trademark application for an "iWatch" in Japan, fuelling speculation the US tech giant is preparing to introduce a wearable computing device to go up against products on stream from Google and Samsung.

The firm has long been rumoured to be working on introducing an "iWatch", in a move that would represent the biggest gadget launch by the firm since the iPad mini last year.

The trademark application was filed on June 3, according to the Patent Office.

"The application is under examination process for approval, which in general takes some four to five months," a Patent Office official said.

No one from Apple in Tokyo was immediately available to comment on the application.

Wearable computing, including Google's Glass eyewear, is widely seen as the next frontier in consumer electronics, following smartphones.

Competition in the "smartwatch" market is already heating up, with Google, Microsoft and Samsung Electronics rushing to develop their own watch-type computing devices.

Sony last week unveiled the latest version of its SmartWatch, which links with smartphones to receive alerts about phone calls, emails and updates from social networks, as well as including a music function.

Industry watcher ABI Research estimates that 1.2 million smartwatches will be sold globally this year.

"Apple's iWatch is likely to be a touchstone of the future of the company," said Hiroshi Sakai, chief economist with SMBC Friend Research Center.

"Apple had led the industry with lifestyle changing products," Sakai said.

"The key to another success for the company is whether it can offer another new lifestyle with iWatch or other products so that it can achieve a de facto standard in the post-smartphone world."

Apple shares tumbled last week after an analyst said it was going to slash production of its iPhone. The company's stock price has been on a downward trend since September when shares topped \$700.

A research note from the brokerage firm Jefferies said Apple is likely to cut production plans for the iPhone to between 25 and 30 million in the third quarter, down from between 40 and 45 million.

It went on to predict that Apple would also trim production in the fourth quarter to between 50 and 55 million from 60 to 65 million.

Apple's profit in the first three months of this year dipped for the first time in nearly a decade despite a rise in revenue from the same period a year earlier.

A separate note from Trip Chowdhry at Global Equities Research said the lower stock price and eroding market share are creating a vicious circle for Apple, prompting some employees to jump ship.

Chowdhry said the California-based firm's move to pay a dividend with a \$17 billion bond sale—the biggest issuance of corporate debt ever—in an effort to boost its share price, appears to have backfired.

Analysts say the rapid spread of Google's Android mobile operating system is biting into Apple's share of the smartphone market, with recent surveys showing it was used on about 75 percent of the gadgets sold globally in the first quarter of 2013.

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