

Intel cuts sales outlook as PC sales slump

July 17 2013, by Peter Svensson

(AP)—Intel Corp., the world's largest maker of chips for PCs, put a brave face on the decline of the global PC sales earlier this year, saying it expected its own sales to grow. Now, it's backtracking, saying sales will be flat.

Intel is hoping that sales of chips for servers, tablets and smartphones will compensate for the drop-off in PC sales. The downward revision of the company's outlook is an admission that Intel chips haven't made it into many [mobile devices](#).

The Santa Clara, California, chipmaker says revenue for the April to March period was \$12.8 billion, just below analyst expectations at \$12.9 billion and down 5 percent from last year.

Net income was \$2 billion, or 39 cents per share. That was down 29 percent from a year ago.

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Citation: Intel cuts sales outlook as PC sales slump (2013, July 17) retrieved 25 April 2024 from <https://phys.org/news/2013-07-intel-sales-outlook-pc-slump.html>

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