

Tim Cook says Apple won't go down 'junk' road

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Tim Cook speaks on stage during an Apple product announcement in Cupertino, California on September 10, 2013. Cook says Apple has no intention of competing in the "junk" segment of the electronics market.

Apple has no intention of competing in the "junk" segment of the electronics market, chief executive Tim Cook says.

In an interview published Thursday as Apple prepared to launch sales of two new iPhones, Cook said he remains unfazed by Apple's eroding

share of the smartphone market.

"There's always a large junk part of the market. We're not in the junk business," he said in the interview with Bloomberg Businessweek.

"There's a segment of the market that really wants a product that does a lot for them, and I want to compete like crazy for those customers."

The comments come with Apple facing criticism for maintaining a comparatively high price for its new iPhone 5C, which had been seen as a smartphone for [emerging markets](#) and budget-conscious consumers.

The iPhone 5C will sell for \$549 in the United States, and higher in China and other markets, where carrier [subsidies](#) are rare.

"We never had an objective to sell a low-cost phone," Cook told the magazine. "Our primary objective is to sell a great phone and provide a great experience, and we figured out a way to do it at a lower cost."

He added that "'I'm not going to lose sleep over that other market, because it's just not who we are. Fortunately, both of these markets are so big, and there's so many people that care and want a great experience from their phone or their tablet, that Apple can have a really good business."

Cook said he was not overly concerned about the decline in Apple's [stock price](#), which has fallen sharply since hitting a peak last year.

"I don't feel euphoric on the up, and I don't slit my wrists when it goes down," he said. "I have ridden the roller coaster too many times for that."

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