

# Intel shares drop after 2014 forecast

November 22 2013, by The Associated Press

---

Intel Corp. shares are dropping on the chipmaker's disappointing forecast for 2014.

The company, which has been struggling with the [negative impact](#) from weak PC sales, said Thursday at an analyst day that it is trying to reposition itself to sell products for a broad range of devices. But it expects its revenue for 2014 will be nearly unchanged from this year.

Based on Intel's revenue for the first nine months of the year and its [forecast](#) for the fourth quarter, it will generate [revenue](#) of roughly \$52.6 billion in 2013. Analysts polled by FactSet had forecast sales of \$53.65 billion for 2014.

Intel's stock is off 5.2 percent to \$23.91 Friday afternoon. The Santa Clara, Calif.-based company's shares had gained 22 percent in 2013.

© 2013 The Associated Press. All rights reserved.

Citation: Intel shares drop after 2014 forecast (2013, November 22) retrieved 27 April 2024 from <https://phys.org/news/2013-11-intel.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------