

Samsung says Galaxy S5 smartphone enjoys brisk sales

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Visitors pass an ad for Samsung Electronics' Galaxy S5 at its showroom in Seoul on April 29, 2014

Sales of Samsung Electronics' new flagship Galaxy S5 smartphone are outpacing that of its predecessor, the company's co-chief executive said, suggesting it may be regaining momentum in the multi-billion-dollar sector.

More than 11 million S5s have been shifted since its launch at the start of last month. That compares with about 10 million units of the S4 smartphones in the same amount of time last year, J.K. Shin, who also heads Samsung's mobile business, said in an interview with the Wall Street Journal.

Without providing specific figures, Shin said he thinks strong Galaxy S5 sales will lead to higher mobile profit margins and market share in the second quarter.

The firm last month reported a dip in operating profit for the first quarter as its smartphone unit sees falling demand in mature regions such as Europe and the United States while battling increasingly competitive emerging markets such as China.

"It's been a month since we began selling the S5, and out of the gate, sales are much stronger than the Galaxy S4," he said, citing good sales in the United States, Australia and Germany.

Samsung's mobile unit has been the driving force behind record profits in recent years, but it needs the S5 to perform well as a retort to doom-mongers who say it lacks a clear strategy to flourish in the saturated smartphone market.

Samsung made more than 30 percent of all smartphones sold in the world last year, nearly twice the share of its arch-rival Apple but it lost [market share](#) in January-March for the first time in four years, according to Strategy Analytics.

Its mobile-phone margins have also been under pressure as the company spent billions of dollars to advertise its devices overseas.

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