

Wider product lineup lifts Intel profit, revenues

October 14 2014

Computer chip giant Intel reported a jump in quarterly profits Tuesday, as its newly diversified product lineup lifted revenues to record highs.

The California tech giant said its [net profit](#) for the third quarter rose 12 percent from a year earlier to \$3.3 billion, while revenues rose eight percent to a record \$14.6 billion. Both figures topped analyst forecasts.

"We are pleased by the progress the company is making," said Intel chief executive Brian Krzanich.

"We achieved our best-ever [revenue](#) and strong profits in the third quarter. There is more to do, but our results give us confidence that we're successfully executing our strategy of extending our products across a broad range of exciting new markets."

Intel, the longtime leader in semiconductors for personal computers, has been shifting its focus to mobile devices and connected objects, including a recently announced heart monitor which is incorporated in audio headphones.

The chip giant has also been helped by a steadier PC market, which is showing signs of stabilizing after big drops in 2013.

Intel's PC division delivered revenues of \$9.2 billion, up nine percent year-over-year, while its cloud services showed 16 percent growth, at \$3.7 billion. Revenues linked to the so-called Internet of Things Group

was up 14 percent at \$530 million.

Intel shares rose 0.8 percent to \$32.46 in after-hours electronic trades after the earnings report.

© 2014 AFP

Citation: Wider product lineup lifts Intel profit, revenues (2014, October 14) retrieved 11 May 2024 from <https://phys.org/news/2014-10-wider-product-lineup-intel-profit.html>

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.