

# Twitter shares close at all-time low on growth worries

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A banner with the Twitter logo on the front of the New York Stock Exchange on November 7, 2013

Twitter shares fell to an all-time low on Monday, weighed down by doubts that the popular messaging platform isn't growing fast enough to thrive.

Twitter shares were down more than five percent to \$29.25 at the close of official trading on the New York Stock Exchange.

It was the lowest closing price since the San Francisco company made its [stock market debut](#) in November of 2013.

Shares remained above the [initial public offering](#) price of \$26 per share.

Twitter shares have been sliding since executives discussing [quarterly earnings](#) figures last week said it would likely take a lot of time to build a service with broad mainstream following.

Last week, Twitter topped financial expectations with a [quarterly earnings report](#) that it lost \$137 million in the recently ended quarter on revenue that jumped 61 percent to more than half a billion dollars.

While revenue growth was seen as positive, the sluggish increase in users sparked fresh worries among investors.

Twitter said its user base grew to 316 million worldwide, up by just two million from the prior quarter. The number of active US users was flat.

Twitter co-founder and interim chief executive Jack Dorsey acknowledged the challenges.

"We will take the necessary time to build a service people love to use every day," he said in a call with analysts last week. "We realize it will take a lot of time."

Dorsey has assumed the CEO job on a temporary basis, following the departure of Dick Costolo, as Twitter searches for a new chief.

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