

Apple says sales for latest iPhones may surpass other models (Update)

September 14 2015



Apple CEO Tim Cook introduces the iPhone 6s during a media event in San Francisco, California, on September 9, 2015

Preorders for its latest iPhone have been so strong that Apple expects to surpass last year's record, when it sold 10 million phones during the first weekend.

Apple began taking preorders for the iPhone 6s and iPhone 6s Plus on Saturday.

The new models, which go on sale Sept. 25, have more memory and faster processors, along with a new 12 mega-pixel camera.

The phones have not gone up in price, but last year's record-selling iPhone 6 and 6 Plus models will now sell for \$100 less.

"As many customers noticed, the online demand for iPhone 6s Plus has been exceptionally strong and exceeded our own forecasts for the preorder period," Apple said. "We are working to catch up as quickly as we can, and we will have iPhone 6s Plus as well as iPhone 6s units available at Apple retail stores when they open next Friday."

The iPhone is still Apple's most important product. Sales of the iconic smartphone contributed more than two-thirds of the Cupertino, California, company's \$107 billion in revenue during the first half of 2015.

The newest product from Apple arrives as smartphone sales slow globally, with so many people already carrying them.

But researchers at IDC, an industry data provider, say that iPhone sales are growing faster those of its rival, Android. IDC expects iPhone shipments to grow by 16 percent this year, while it estimates Android phones will grow only 10 percent.

Analysts said demand is being boosted partly by China, which is being included in the initial launch for the first time. Piper Jaffray analyst Gene Munster said he expects China to add 2 million units to the opening weekend.

"We believe the takeaway is that the 6S is off to a solid start and should continue to gain share at the high-end of the smartphone market," he wrote.

FBR analyst Dan Ives also said demand in China should help boost sales results, despite its volatile economy.

"While we are keeping a close eye on China given the macro backdrop and consumer worries, we believe Apple's 'white-hot momentum' in the country will continue in coming quarters," he said, since there is room to grow market share, growing demand for its App store and other selling opportunities there.

Shares of Apple Inc., based in Cupertino, California, rose \$1.47 to \$115.68 Monday.

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