

LG launches new smartphone to counter rival Samsung

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Visitors look at the new LG G5 model after its presentation on the eve of the official start of the Mobile World Congress in Barcelona on February 21, 2016

South Korea's handset maker LG on Sunday unveiled its first modular smartphone, the G5, in Barcelona in a bid to counter competition from its major rival Samsung.

The new premium model—made using different components that can be

independently upgraded or replaced—comes with a removable battery and accessories such as [virtual reality headset](#) and a sound system developed by Danish firm Bang & Olufsen.

LG is banking on its G5 to counter [competition](#) from fellow South Korean Samsung, the world's top handset maker that is due to unveil its own S7 smartphone on Sunday evening on the eve of the start of the Mobile World Congress, the top annual trade show for wireless devices.

The G5 will be launched at the same time on LG's main markets, CEO Juno Cho told reporters in Barcelona, without detailing exactly where and when.

"We think smartphones' best days are still ahead," said Juno Cho, despite slowing growing demand that saw rival Samsung's fourth quarter net profits drop and Apple's iPhone sales rise slower than ever in the same period.

Meanwhile LG's parent company LG Electronics' net profit halved last year on the back of a global economic slowdown and increased competition in the mobile sector.

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