

Nokia shares dive as company warns of tough market

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Shares in Finnish telecoms giant Nokia have taken a tumble after it warned of tougher competition in China and a weaker global market.

The networks operator said its net loss for the third quarter was 192 million euros (\$227 million) compared with a 119 million [euro](#) loss a year earlier. Sales dropped 7 percent to 5.5 billion euros in the July to September period.

CEO Rajeev Suri said he expects to "see a continued decline in our primary addressable market in 2018" and said that staffing constraints had hurt some projects.

Shares fell almost 18 percent to 4.19 euros in Helsinki.

One bright spot was growth in licensing fees in the profitable Nokia Technologies unit and a one-off payment of from a settled patent arbitration with South Korea's LG Electronics Inc.

Suri said the performance of Nokia's patent licensing business was "the clear highlight of the quarter," helping to boost the core networks business.

Nokia Corp. said it will pay a dividend of 0.19 euros per [share](#) from this year, up from 0.17 euros in 2016.

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