

Nintendo 'prepping new Switch model' as sales slow

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While Nintendo's Switch has proved popular, sales of the gadget are tailing off

Nintendo is reportedly developing a smaller, cheaper version of its

popular Switch games console, as sales of the device slow after initial runaway success.

The firm's share price tanked more than nine percent on the news, which came a day after the games giant lowered its annual target for sales of the gadget citing slower-than-expected shipments.

Japan's Nikkei business daily reported that the firm is developing a successor that will focus on portability and could be released this year.

Nintendo is "certainly developing something" along the lines of the current Switch model, an official from the firm told AFP on the sidelines of a company news conference Friday.

But he declined to confirm the precise details of the Nikkei report.

"It's very rare for Nintendo to present a new console during a type of press conference more focused on earnings, it's not really the best moment to do it, coming directly after the end of the holiday season," said Hideki Yasuda, an analyst with Ace Institute.

He said Nintendo's earnings—the company announced [net profit](#) jumped nearly a quarter for the nine months to December—remained "very good".

The Kyoto-based firm performed well during the crucial holiday season, and its CEO Shuntaro Furukawa on Friday touted growth in titles for the Switch.

Among them, he said, Super Smash Bros Ultimate had sold 12.08 million units, Mario Kart 15 million and Mario Odyssey 13.76 million.

"These games have sold explosively since their debut," he said at the

news conference.

And the firm announced it would open its first store in Japan—Nintendo Tokyo.

The outlet will sell consoles, games and associated products from a tower currently under construction in the bustling Shibuya area.

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