

# Panasonic developing handheld games console: report

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Panasonic is to return to the videogame business it abandoned more than a decade ago with a new handheld game system, Dow Jones Newswires have reported.

Panasonic is to return to the videogame business it abandoned more than a decade ago with a new handheld game system, a report said on Thursday.

The new device will aim to challenge traditional console makers Nintendo and Sony and a growing set of smartphones and tablet computers that play games, Dow Jones Newswires reported.

It quoted a Panasonic spokesman as saying the company is developing a product called the "Jungle", with other sources saying that the device was a [game machine](#).

A website, [welcometo.thejungle.com](http://welcometo.thejungle.com), shows a handheld flip screen device briefly in a promotional video.

Any new games console faces a market already crowded by the likes of Nintendo's DS and Sony's [PlayStation Portable](#) as well as cheap games that run on mobile phones.

Nintendo will next year release its highly anticipated 3DS console, having seen its shares hammered last week on news that the device would miss the Christmas shopping season.

Panasonic released a home console in the early 1990s called the 3DO Interactive Multiplayer, but the machine flopped with a 700 dollar price tag considered too expensive and it was discontinued.

The company eventually quit the videogame business.

Panasonic has recently moved to shift its focus from home electronics -- which faces increasing competition and shrinking margins -- to the fast-growing and lucrative renewable energy and energy conservation business.

On Thursday it said it completed tender offers to raise its holdings in green energy related subsidiaries Sanyo and Panasonic Electric Works to more than 80 percent.

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