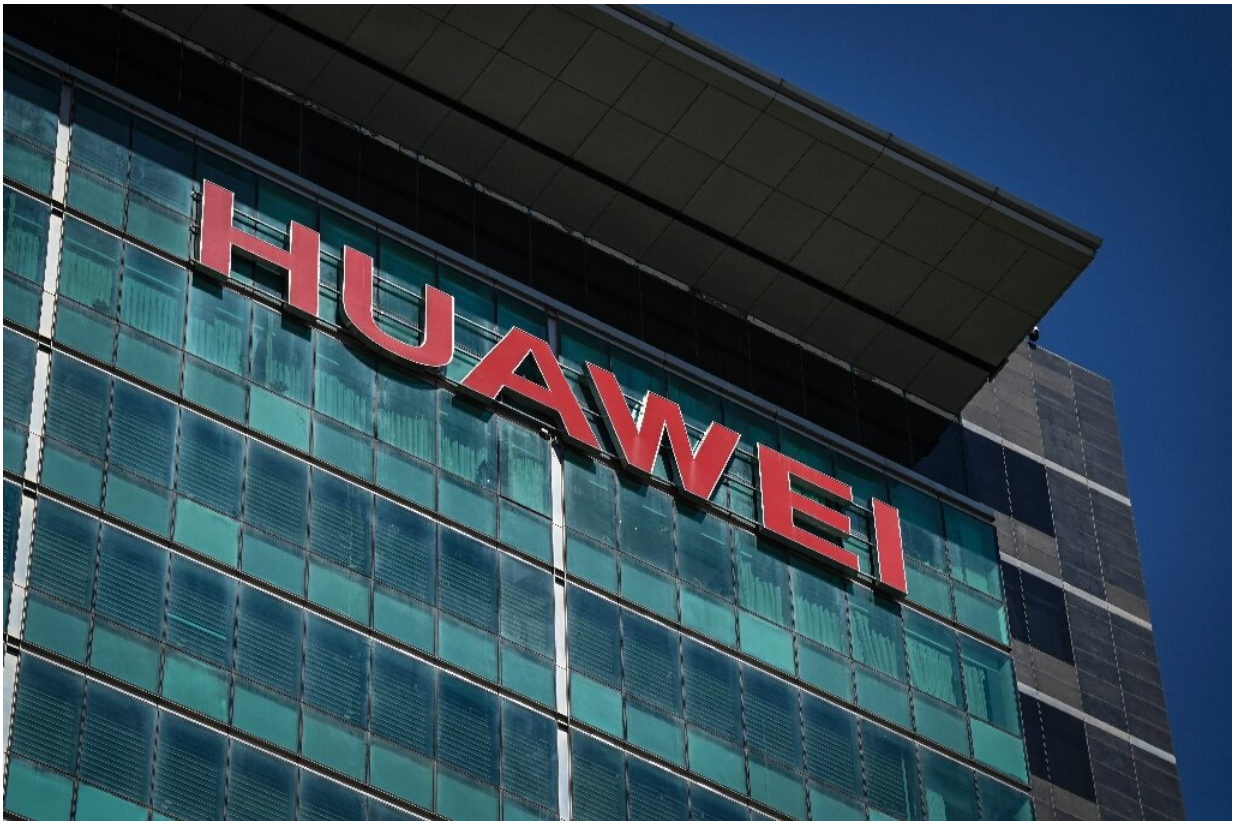


# Huawei revenue down 2.2% in first three quarters of 2022

October 27 2022

---



Revenue at Chinese telecom giant Huawei fell by 2.2 percent in the first three quarters of 2022, company data showed.

Revenue at Chinese telecom giant Huawei fell by 2.2 percent year on year in the first three quarters of 2022, company data showed Thursday,

as COVID-19 and US sanctions dragged down sales.

Huawei made 445.8 billion yuan (\$61.76 billion) in revenue in the first three quarters of 2022, a drop from 455.8 billion yuan in the same period a year ago, according to company data.

Huawei provided few specifics and did not include a breakdown of its data by business segment.

"Our device business was impacted by COVID-19 and global economic downturn," a company spokesperson told AFP.

Eric Xu, Huawei's rotating chairman, said in a statement that "overall performance was in line with forecast".

"The decline in our device business continued to slow down, and our ICT infrastructure business maintained steady growth," Xu said.

A supplier of networking equipment, phones and other state-of-the-art gear, Huawei has struggled in the wake of a crackdown by the administration of former US president Donald Trump fuelled by cybersecurity and espionage concerns.

President Joe Biden's administration has added to the pressure with the US Chip Act, which threatens Huawei's access to global semiconductor supply chains.

Its fifth-generation (5G) wireless network technology, meanwhile, has been blocked by [major economies](#) including the United States, Britain and Japan due to [security concerns](#).

The company on Thursday said its profit margin for its main business from January to September was 6.1 percent, without revealing its net

[profit margin](#), which was 10.2 percent in the first three quarters of 2021.

The 2.2 percent fall in revenue in the first three quarters is significantly lower than the 32 percent revenue plunge it logged in the same period last year, showing slowing decline.

## **External 'uncertainties'**

The company's smartphone sales have seen a slump in recent years after the United States cut Huawei off from key parts and barred it from using Google's Android services.

It has rolled out its own Harmony operating system, which is now being used on 300 million Huawei devices mostly in China.

Huawei's spokesperson on Thursday said the company was looking to focus on other devices.

It has expanded its enterprise and cloud computing business, and designed software and components for "smart" cars.

"Although there are uncertainties in the [external environment](#), like COVID-19 and changes in the industry, we remain confident that we can meet our business targets for 2022," the spokesperson said.

Huawei is not publicly listed and its accounts are not subject to the same audits as companies traded on the [stock market](#).

Last year Huawei logged a record profit of 113.7 billion yuan despite a revenue slump, which the [company](#) attributed to "more efficient internal operations."

Citation: Huawei revenue down 2.2% in first three quarters of 2022 (2022, October 27) retrieved 14 April 2024 from <https://techxplore.com/news/2022-10-huawei-revenue-quarters.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.