

Apple CEO in China ahead of Shanghai store opening

March 20 2024



Tim Cook is in Shanghai for the opening of a new flagship store in the finance hub.

Apple CEO Tim Cook was on a China charm offensive Wednesday ahead of a new flagship Shanghai store opening, weeks after a report

suggested the company's sales in the country slumped at the start of 2024.

Cook posted a video compilation on Chinese social media platform Weibo that featured him strolling in Shanghai's Bund area, taking selfies and eating soup dumplings with Chinese actor Zheng Kai.

"I'm always so happy to be back in this remarkable city," he wrote in an accompanying caption in Chinese and English.

Apple will on Thursday open an eighth store in Shanghai, China's most populous city and its financial hub.

Cook's visit comes as worries grow around Apple's market share in the world's second-largest economy.

A recent Counterpoint Research report said iPhone sales in China fell nearly a quarter year-on-year over the first six weeks of 2024.

The report attributed the fall to stiff competition from domestic brands, including tech giant Huawei, but also noted a high base of comparison from the same period in 2023.

But Apple itself said in February that its net sales in Greater China—including mainland China, Hong Kong and Taiwan—declined on-year in the latest quarter.

At the time Cook played down the slowed sales, saying on an earnings call that iPhones remained among the most popular smartphones in China.

"For the past three decades Apple has been innovating and delivering the best products and services for customers in China, and we can't wait to

open our newest store (in Shanghai)," Cook said in a Weibo post earlier in March.

On Wednesday Cook posted videos from his visits to several Chinese firms, including a gaming company.

Local media reported that Cook also met with the chairman of the world's biggest electric carmaker BYD, Wang Chuanfu.

BYD and Apple did not immediately respond to a request for comment.

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