

Apple expands agreements to offer iPhones in Asia this year

Apple has signed deals to bring the iPhone to Singapore, India, Australia and the Philippines this year, which should help the company surpass its sales goal of 10 million units by the end of 2008.

Also on Monday, Apple's online store listed the iPhone as "unavailable," a possible sign that the company is reducing inventory before the unveiling of an updated version of the device, expected next month.

"I do believe it's a sign of potential product change, but also on a more basic level, Apple clearly underestimated demand for the iPhone," said Shaw Wu, an American Technology Research analyst, who raised his profit estimates for Apple.

Expectations are high that Apple will release a faster model of the iPhone next month, a year after the product first went on sale in the United States with wireless partner AT&T.

Furthering its push abroad, Apple said deals with Singapore Telecommunications and three of its affiliates would expand the reach of the iPhone in Asia.

Bharti Airtel, India's top mobile operator, will carry the iPhone in the world's fastest-growing wireless market, which already has more than 260 million mobile users. SingTel owns more than 30 percent of Bharti Airtel.

Optus, a SingTel unit, will offer the iPhone in Australia, and Globe Telecom will be the Philippine partner. Globe Telecom is owned by SingTel and domestic conglomerate Ayala Corp.

An Apple spokeswoman said the iPhone would make its debut in those countries later this year, and declined to comment on plans to bring the iPhone to Japan and China.

Last week, Vodafone Group, the world's largest mobile phone company by revenue, said it would sell the iPhone in 10 countries, including India and Australia.

"A key concern in terms of iPhone adoption has been the lack of carrier announcements, and now with these announcements, we feel comfortable modeling more aggressive growth," said Wu, the analyst.

In its quarter ended March 31, Apple sold 1.7 million of the devices, which combine a mobile phone, iPod player and Web surfing.

Wu said a flurry of deals between Apple and European carriers last week prompted him to raise his 2008 iPhone sales forecast to 11 million units from 7 million.

"We envision iPhone one day becoming as large as the current Mac (computer) business," Wu wrote in a research note, adding that would be up to \$20 billion in annual revenue.

Apple shares rose 2.6 percent to close at \$188.16 on the Nasdaq. The stock has soared 50 percent over the past three months as investors regain confidence that Apple can sustain growth even in a weakening economy.

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