

Apple Sells 1 Billion iPhones

Written by Marco Attard
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Apple loves big numbers, and a recent employee meeting had it reveal a pretty big iPhone-related one-- iPhone sales have officially reached the 1 billion milestone.



"iPhone has become one of the most important, world-changing and successful products in history. It's become more than a constant companion. iPhone is truly an essential part of our daily life and enables much of what we do throughout the day," Apple CEO Tim Cook says. "Last week we passed another major milestone when we sold the billionth iPhone. We never set out to make the most, but we've always set out to make the best products that make a difference. Thank you to everyone at Apple for helping change the world every day."

The announcement comes 9 years after the revelation of the first iPhone, and almost 5 years the death of the late, great Steve Jobs. It also comes at a perhaps not-so-great time for the smartphone, as fiscal Q3 2016 sees iPhone reach a historic low of 40.4 million, a -15% Y-o-Y decline from the 47.54m sold the previous year.

The latest sales figure also include the most recent model, the lower-cost iPhone SE. And since the iPhone remains the main Apple moneymaker, it led to revenues dropping by -14.6% Y-o-Y to \$42.36 billion, although one has to point out revenues from the "Other Products" category-- the one covering the Watch, Apple TV and Beats products-- falling by -16% Y-o-Y are not helping much either.

But what next for Apple come the next quarter? The company might be pushing the 19% Y-o-Y growth seen from its Services (covering App Store, Music, iTunes and iCloud) businesses, but it still depends in good part on the iPhone. Currently the rumour mill is going slightly crazy on what will happen with the iPhone 7, but we will have to wait until September to learn whether

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the next iteration will drive sales with a bang or a whimper.

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