

China's Xiaomi smartphone shipments nearly quadruple in Q1
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Xiaomi, the Chinese smartphone maker valued at US\$10 billion (RM32 billion) last year, saw smartphone shipments for the first half of 2014 surge to nearly four times higher than in the same period last year.

The Beijing-based Xiaomi shipped 26.1 million handsets in the first six months of the year, it said in a press release today.

This was more than it shipped in the whole of 2013 and almost quadruple the 7.03 million units for the first half of last year.

Sales for the first six months rose 149% from a year ago to 33 billion yuan (RM17 billion), Xiaomi said.

Xiaomi, which this year aims to ship 60 million handsets, has rapidly risen to become one of the dominant forces in China's highly competitive smartphone market.

It was the sixth biggest smartphone vendor in the world in the first quarter, according to Canalys.

The firm, which bills itself as an Internet company offering services and products via its smartphones, is now looking to expand overseas, particularly into Southeast Asia, India, Brazil and Mexico.

But according to Canalys, 97% of its smartphone shipments in the first quarter were still within mainland China, where it is known for its successful online marketing campaigns. – Reuters, July 2, 2014.

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