

# iPhone sales in China grew strongly thanks to price cuts

Apple's iPhone sales in China in April increased by 52% over the same period last year, thanks to its strong price reduction strategy and market recovery.



On May 29, *Reuters* cited data from the China Academy of Information and Communications Technology (CAICT) showing that iPhone sales in China in April were 3.495 million units, up 52% over the same period last year. last.

In the first quarter of 2024, iPhone revenue in China increased by 12% over the same period last year, after Apple and retailers continuously launched discount programs.

The rise of the iPhone partly reflects the recovery of the smartphone market in China with the number of devices sold in April being 22.7 million, up 25.5% over the same period last year.

Furthermore, Apple's above results surprised investors by exceeding revenue expectations in the Chinese market in the context of the company facing fierce competition from domestic brands, especially the rise of Huawei. with smartphone models Mate 60 and Pura 70.

Apple started 2024 with difficulty in this country of billions of people when sales dropped 37% in the first two months of the year. Reducing prices is considered a new strategy to help Apple maintain competitiveness in its second largest market in the world.

Earlier this year, Apple reduced the price of iPhone models by \$69.13, marking the first price reduction in many years. By March 2024, dealers in China simultaneously lowered the price of iPhone 15 to the highest level of 179.7 USD, something never seen before.

Experts say that the recovery process began in March with device sales increasing by 12% over the same period. iPhone sales could increase further this May thanks to a promotion called Apple 618 on the JD.com e-commerce platform with a discount of up to 300 USD for iPhone 15 Pro Max. 618 is the largest online shopping festival in the first half of the year in China.

"Agility in adjusting prices demonstrates an understanding of market dynamics and competitor activities. Apple's rapid recovery in China demonstrates its strategic adaptability even in challenging times," commented technology site *Finimize*.

*Bloomberg* said that Apple's market share in China may soon stabilize again because many consumers are willing to upgrade their iPhones. To demonstrate more clearly, *Bloomberg Intelligence* conducted a poll of Chinese consumers from early May, more than half of survey participants said they were willing to pay more than 552 USD to upgrade. life for smartphones. About 33% of people are using high-end phones.

The trend of purchasing expensive phones is considered beneficial for Apple as the company dominates the high-end segment and will launch the high-end iPhone 16 Series this coming September. Both IDC analysts Steven Tseng and Sean Chen have the opinion: "iPhone market share in China may soon stabilize again. *Bloomberg*'s latest survey shows that Apple has returned to its position as a smartphone brand. favorite of Chinese users after being usurped by Huawei. We believe that the interest of iPhone users has reversed, possibly due to the trend of premiumization in China. Consumers are quite tired after the time The waiting time is quite long to receive high-end smartphone models from Huawei."

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