

Learn about Xiaomi cult phone carrier and the secret to help them succeed

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Xiaomi Corporation is a Chinese electronics company based in Beijing. Xiaomi invests in the fields of mobile phones, mobile applications, laptops and electronic products for consumers.

Xiaomi released its first smartphone in August 2011 and quickly captured a large market share in China, becoming China's largest phone company in 2014. By the second quarter of 2018, Xiaomi was the world's fourth largest mobile phone manufacturer. Xiaomi later expanded into various consumer electronics products, including IoT devices.

Xiaomi has 15,000 employees in China, India, Malaysia and Singapore and is expanding to other countries like Indonesia, Philippines . CEO and founder of Lei Jun owns an estimated net asset block of 6.8 billion USD. He also ranked 24th in the list of China's richest people in 2017.

Xiaomi is the 4th start-up technology in the world after receiving capital of 1.1 billion USD from investors, making the value of Xiaomi up to over 46 billion USD.

Xiaomi products

Xiaomi produces a lot of products, notably smartphones running their own MIUI-based Android operating system. Observers believe that part of the reason for Xiaomi's rapid success is in creating a difference in the Android ecosystem.

Xiaomi has succeeded in creating its own ecosystem with more and more products. This company has many phone lines like Mi Series, Mi Note Series, Mi Max Series, Mi Mix Series and Redmi Series.

Besides phones, Xiaomi also sells wearable devices, phone accessories and household appliances such as televisions or speakers. Now they also provide tablets, laptops and smart home devices.

Determine Xiaomi's success

Xiaomi operates in a vertically aligned model, a pioneering direction that allows them to sell products below cost to attract customers and limit the financial deficit with a continuous source of revenue from the content. .

According to Hugo Barra, former director at Google, now vice president of Xiaomi, the organization "is a software and Internet company rather than a hardware company".

Xiaomi can keep product prices low or close to material norms by allowing them to be on the market longer - 18 months instead of the six-month standard like other smartphone companies. This tactic allows them to take advantage of reduced prices due to reduced product components. It also allows them to sell products with parameters almost as high-end segment devices at cheaper prices.

The integrated ecosystem that Xiaomi has is thanks to their own Android version, MIUI. With design, application market and functions, this platform attracts a large number of users, forming an important part not only for Xiaomi's customer base but also for raising market awareness. about their brands, products and services.

This ecosystem is also a huge source of revenue for Xiaomi when in 2015, their revenue from this is \$ 750 million.

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