

LG to Offer its First Smartwatch this Year

Published on Wireless Design & Development (<http://www.wirelessdesignmag.com>)

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Seoul, South Korea (AP)

— LG Electronics Inc. said it will launch a computerized wristwatch later this year, entering a nascent market where Samsung Electronics Co., Sony Corp. and smaller companies such as Pebble are already jostling for dominance.

Park Jong-seok, president of LG's mobile communications division, said early smartwatch models failed to demonstrate why consumers should buy them. He said LG's strategy is not to release a half-baked product, but like other smartwatches, the LG smartwatch will be paired with a smartphone.

LG announced its smartwatch plans at a mobile industry fair in Barcelona. Park made his comments during a pre-announcement briefing last week.

LG was a late comer in both smartphones and tablets compared with its home rival Samsung Electronics Co., now the world's largest maker of smartphones.

LG spokeswoman Kim So-yeong declined to comment on news reports that LG will manufacture an Android-powered smartwatch for Google. LG already makes some of Google's Nexus mobile products.

Part of LG's efforts to boost its mobile brand in the crucial North American market was to collaborate with Google. It manufactured Google's Nexus 5 smartphone, the first mobile device to be powered by KitKat, which is the latest version of Google's Android operating system, and the Nexus 4 smartphone.

LG Electronics finished 2013 as a fourth-largest smartphone maker in the world according to research firm Gartner. But the No. 4 title doesn't mean its business is profitable.

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LG's mobile division is among the distant second-tier group in the market where nearly all profit is taken by the two leading companies — Samsung and Apple Inc. LG lost \$58.5 million in the final three months of 2013 due to hefty marketing costs and falling smartphone prices.

Samsung, which sold 1 million Android-powered Galaxy Gear smartwatches to retailers and mobile carriers last year, dropped Google's Android in its latest announcement of smartwatches.

Samsung unveiled two new smartwatches Sunday on the eve of the Mobile World Congress in Barcelona. Both are powered by lesser-known operating system called Tizen, developed jointly by Samsung and Intel Corp.

Source URL (retrieved on 09/19/2014 - 4:35am):

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