

Apple in 2023 became the world's top smartphone maker by volume for the first time



In 2023, Apple became the world's top smartphone manufacturer by volume for the first time, ending Samsung's 12-year reign as the industry leader as consumers traded up for higher-priced handsets.

Last year, the iPhone manufacturer was the only major handset maker to post annual unit growth in sales, according to research group IDC. With 2023 shipments rising 3.7% to 234.6 million to edge ahead of Samsung's 226.6 million.

This came in a year that was the worst in a decade for the smartphone market, with device shipments falling 3.2% to 1.17 billion units, IDC said. Measured by revenues and profits, Apple has long been the top smartphone maker thanks to the iPhone's dominance at the high end of the market. However, last year was the first time they led by volume.

Samsung, which is preparing to launch its flagship Galaxy S24 model this week, reported a 13.6% fall in shipments last year, as Huawei regained share in China and cheaper Android handset makers posted stronger growth. In particular, Chinese manufacturer Transsion — whose brands Tecno, Infinix and Itel have made it Africa's dominant smartphone company — grew 30.8% last year, putting it in the top five behind Xiaomi and Oppo.

Globally, however, iPhone sales rebounded 11.6% in the fourth quarter following the September launch of its latest models, according to IDC figures released. The rankings of the smartphone market have changed beyond recognition since Samsung took top spot in 2011 in the time when Nokia, LG and BlackBerry led the market. These days, when customers replace their phones, they are choosing more expensive and capable devices — largely benefiting Apple.

Source: Irish Times - Ellen O'Regan

This and That

Mark Zuckerberg's Meta will pay up to \$50bn to shareholders after it posted record revenues. Quarterly profits climbed threefold to \$14bn as Meta's advertising sales staged a marked recovery after it implemented sweeping layoffs last year in a drastic effort to cut costs. Meta workforce shrunk by a total of 22pc, equivalent to more than 19,000 staff.

Ferrari has posted profits of more than €1bn (£850m) for the first time, as wealthy drivers splash out on luxury SUV's. The Italian car manufacturer reported a record net profit of almost €1.3bn in 2023, marking an increase of more than a third on the previous year.

Cape Town was recently dubbed the second-best city globally to live in and visit, according to Time Out's survey of 50 cities. With New York taking first place. The Mother City was praised for its beauty, vibrant cultural scene, tourist attractions, and more. Other cities that made the top 10 include Berlin, London, Madrid, Mexico City, Liverpool, Tokyo, Rome, and Porto.

South African insurer OUTsurance was granted a licence to enter the Irish market. The insurer plans to grow an Irish workforce of around 300 in the next three years. Having been granted a licence by the Central Bank in December, the company plans to operate out of offices in Cherrywood Business Campus in Dublin and is already hiring frontline staff.

Pick n Pay Stores Limited has officially disclosed that clients of investment management firm Allan Gray have collectively acquired an additional interest in the company's ordinary shares. This move has increased the total interest held by Allan Gray's clients to 10.1139% of the total issued ordinary shares of Pick n Pay Stores Limited.

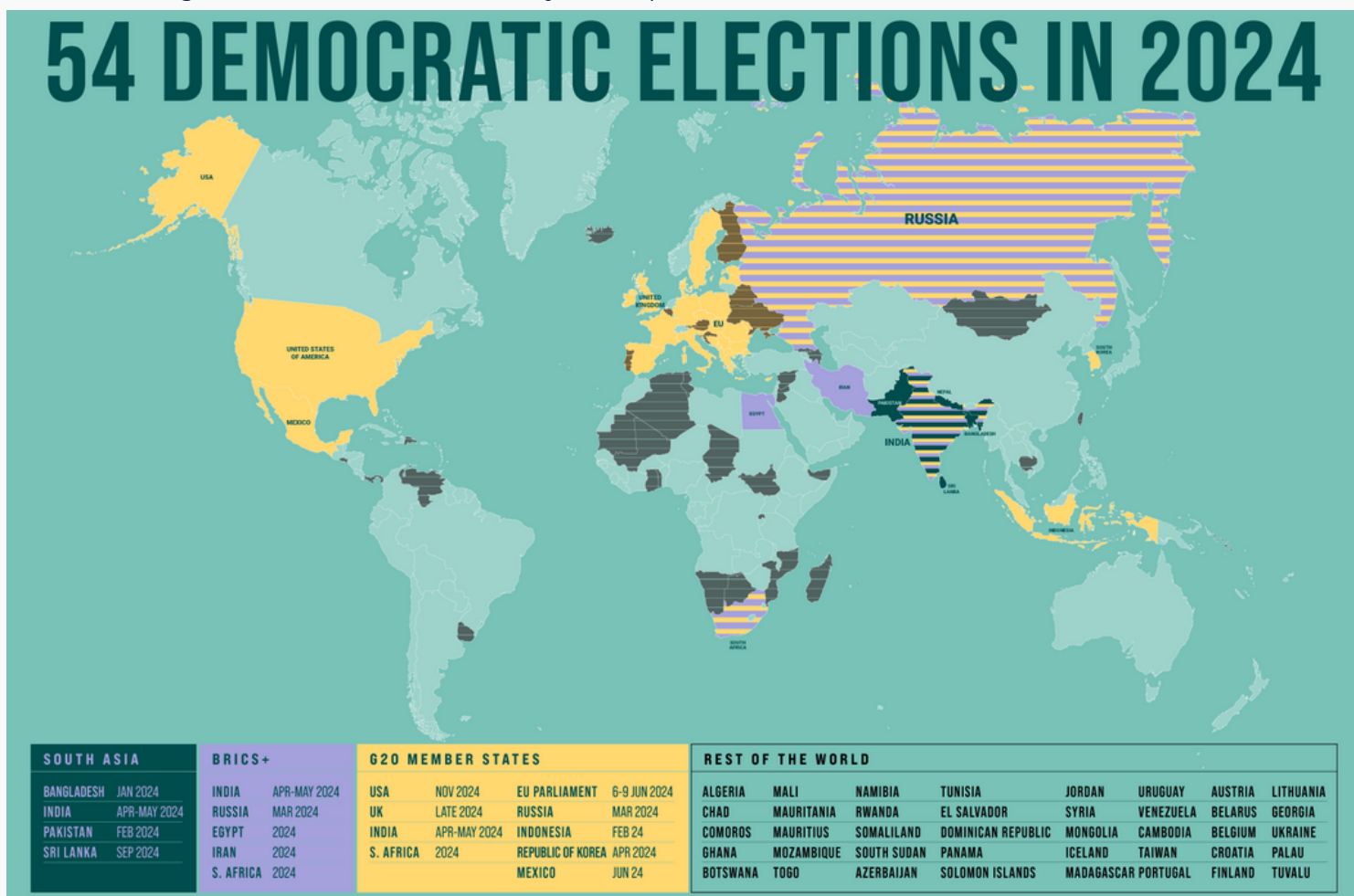
The big year of elections

2024 will be the biggest election year in history, with over 50 democracies from around the world holding general elections in 2024. Countries electing national leaders this year are some of the largest by population including India, Indonesia, the European Union, and the United States, as well as some smaller nations whose political outcomes might have outsized geopolitical significance (for example, Taiwan and Bangladesh).

Elections are critically important to ensuring elected leaders and institutions are accountable to the people they serve. However, elections also play a much bigger role in the entire system, producing episodes of heightened political competition and collective choice that can stress test democratic resilience – the ability to maintain democratic governance functions and principles despite the attempts of illiberal actors to damage or diminish key accountability structures. The map, by Gateway House, shows key elections scheduled for 2024. Most of the South Asian region will vote between January and September.

Source: Old Mutual

54 DEMOCRATIC ELECTIONS IN 2024



Wealth of Elon Musk:

2014: \$8,400,000,000
2024: \$222,900,000,000

Wealth of Mark Zuckerberg

2014: \$28,500,000,000
2024: \$134,800,000,000

Wealth of Jeff Bezos:

2014: \$32,000,000,000
2024: \$179,100,000,000

vs: Minimum wage

2014: \$7.25
2024: \$7.25

US MARKET – MORE CONCENTRATED; MORE TECH!

TOP 10 – 2009

Exxon Mobil
Microsoft
Apple
Johnson & Johnson
Procter & Gamble
IBM
AT&T
JPMorgan Chase
General Electric
Chevron

TOP 10 – TODAY

Apple
Microsoft
Amazon
Nvidia
Alphabet
Meta
Tesla
Berkshire Hathaway
JPMorgan Chase
Broadcom