

LG's smartphone business unit to close down

LG Electronics (LG) recently announced that it will be closing its mobile business unit to focus resources in "growth areas" such as electric vehicle components, connected devices, smart homes, robotics, artificial intelligence and business-to-business solutions, as well as platforms and services.



Photo by Ilan Dov on Unsplash

LG will provide service support and software updates for customers of existing mobile products for a period of time which will vary by region. The company will work collaboratively with suppliers and business partners throughout the closure of the mobile phone business. Details related to employment will be determined at the local level.

Moving forward, LG will continue to leverage its mobile expertise and develop mobility-related technologies such as 6G to help further strengthen competitiveness in other business areas. Core technologies developed during the two decades of LG's mobile business operations will also be retained and applied to existing and future products.

The wind-down of the mobile phone business is expected to be completed by July 31 although the inventory of some existing models may still be available after that. Current LG phone inventory will continue to be available for sale.

LG joins the likes of BlackBerry, HTC and Nokia to stop making handsets, although phones are still released under all three brands after the intellectual property was sold.

The South Korean company was the world's third-largest phone manufacturer in 2013 but in recent years struggled with poor reviews of its phones and did not win large numbers of customers.

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