

Apple Nixes iPad 2, Reduces Price of Fourth-Gen Model

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Apple Tuesday announced that it will do away with the iPad 2, while reducing the the fourth-generation to iPad 2 price points. The fourth-generation 9.7-inch iPad will now sell for \$399 for the 16GB Wi-Fi model and \$529 for the Wi-Fi + cellular model.

The fourth-generation iPad features the company's popular Retina display, A6X chip, Wi-Fi, 5 megapixel iSight camera and support for LTE carriers worldwide.

The move phases out what was considered Apple's entry-level iPad, the iPad 2.

According to the most recent numbers from research firm Gartner, Apple's line of iPads lost nearly 17 percent market share in 2013, as the market demand was driven by the improved quality of smaller low-cost tablets from branded vendors, and white-box products.

Among the major tablet vendors, Apple took home a 36 percent share of the global market in 2013, down from 53 percent in 2012. Samsung followed in second place with 17 percent of the total market.

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