



Company	Ticker	Sector	Industry
Apple Inc.	AAPL-US	Information Technology	Technology Hardware Storage & Peripherals

## Business Description

Apple, Inc. engages in the design, manufacture, and sale of smartphones, personal computers, tablets, wearables and accessories, and other varieties of related services. It operates through the following geographical segments: Americas, Europe, Greater China, Japan, and Rest of Asia Pacific. The Americas segment includes North and South America. The Europe segment consists of European countries, as well as India, the Middle East, and Africa. The Greater China segment comprises China, Hong Kong, and Taiwan. The Rest of Asia Pacific segment includes Australia and Asian countries. Its products and services include iPhone, Mac, iPad, AirPods, Apple TV, Apple Watch, Beats products, AppleCare, iCloud, digital content stores, streaming, and licensing services. The company was founded by Steven Paul Jobs, Ronald Gerald Wayne, and Stephen G. Wozniak in April 1976 and is headquartered in Cupertino, CA.

## Price Chart



## Key Info & Metrics

<b>Empirical Research Rank:</b>	<b>4</b>
Date Purchased:	01/02/2018
Price:	\$163.76
52-Week Range:	\$125.02 - \$174.55
Dividend Yield:	0.56%
Market Cap (\$M):	\$2,591,002
Forward Price-to-Earnings:	26
<b>Total Return</b>	
Year-to-Date:	26.2%
1 Year:	-5.9%
3 Year:	176.7%
5 Year:	297.7%

## Investment Case - Updated: November 6, 2022

Apple is the world's largest vendor of technology goods and services. For the past decade or so, Apple has cemented itself as the premium provider of mobile phones, tablets, and computers. More recently, Apple has expanded into adjacent markets such as wearables, software, and services. From 2015 through 2020, its traditional hardware businesses declined in volumes (partially offset by higher selling prices). However, the advent of 5G wireless service has prompted consumers to upgrade their phones, driving Apple's best handset growth in years. Meanwhile, Apple has a long-term opportunity to expand its adjacent businesses beyond its traditional hardware businesses. While not cheap by historical standards (as of this writing), Apple shares offer compelling returns as it harvests the upgrade cycle and broadens its reach. The company is rumored to be developing products for the automotive and virtual reality markets.

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