

Weekly Report on Apple

January 10, 2025

Apple: A Comprehensive Report on Recent Developments

Executive Summary

Apple Inc. is a multinational technology company headquartered in Cupertino, California, with a global presence and significant market impact ([Apple Corporate Website](#)). Founded in 1976 by Steve Jobs, Steve Wozniak, and Ronald Wayne, the company has grown to become one of the world's most valuable corporations, with 164,000 employees as of 2022 and a market capitalization of \$2.29 trillion in March 2023 ([Business Strategy Hub](#)).

Apple's annual revenue in fiscal year 2022 reached \$394.32 billion, with a net income of \$99.8 billion. The company's product portfolio spans computers, software, phones, watches, tablets, cloud technology, accessories, and a music platform. Its diverse offerings and innovative approach have positioned Apple as a leader in the technology industry.

Leadership and Vision

Tim Cook, who succeeded Steve Jobs in 2011, continues to drive Apple's strategic vision. Under his leadership, the company has maintained its commitment to

innovation and user experience ([Wikipedia](#)). Cook's mission is to "bring the best user experience to customers through innovative hardware, software, and services" ([Business Strategy Hub](#)).

Product and Service Overview

Apple's product lineup includes the iPhone, iPad, Mac, Apple Watch, and various services like Apple Music, Apple TV+, and iCloud. In 2023, the company introduced the Vision Pro, a groundbreaking VR headset, signaling its continued commitment to technological innovation ([Wikipedia](#)). The iPhone remains the company's most profitable product, accounting for approximately 50% of its total sales.

Financial Performance

As a publicly traded company, Apple has demonstrated remarkable financial strength. In 2022, the company generated \$394.32 billion in revenue, with a net income of \$99.8 billion. The company's stock is traded under the ticker symbol AAPL and has consistently shown strong performance ([Business Strategy Hub](#)).

Recent Developments

Recent notable developments include the launch of the Vision Pro VR headset, continued expansion of services like Apple Pay Later, and a commitment to environmental sustainability. In November 2023, Apple agreed to a \$25 million settlement in a U.S. Department of Justice case regarding hiring practices ([Wikipedia](#)).

Citations

1. [Apple Corporate Website](#)
2. [Business Strategy Hub - Apple Mission Statement](#)
3. [Wikipedia - Apple Inc.](#)