

Apple Inc. is an American multinational technology company headquartered in Cupertino, California. Founded by Steve Jobs, Steve Wozniak, and Ronald Wayne in 1976, Apple has revolutionized personal computing with its Macintosh, iPhone, and iPad products.

In 2020, Apple became the first publicly traded U.S. company to be valued at over \$2 trillion. Apple's current CEO, Tim Cook, took over the position in 2011 after Steve Jobs resigned.

The company has continuously expanded its product line, with the release of the Apple Watch in 2015 and the AirPods in 2016. Apple services such as iCloud, Apple Music, and the App Store have become essential for millions of users worldwide.

Apple Inc. is an American multinational corporation and technology company headquartered and incorporated in Cupertino, California, in Silicon Valley. It is best known for its consumer electronics, software, and services. Founded in 1976 as Apple Computer Company by Steve Jobs, Steve Wozniak and Ronald Wayne, the company was incorporated by Jobs and Wozniak as Apple Computer, Inc. the following year. It was renamed Apple Inc. in 2007 as the company had expanded its focus from computers to consumer electronics. Apple is the largest technology company by revenue, with US\$391.04 billion in 2024.

The company was founded to produce and market Wozniak's Apple I personal computer. Its second computer, the Apple II, became a best seller as one of the first mass-produced microcomputers. Apple introduced the Lisa in 1983 and the Macintosh in 1984, as some of the first computers to use a graphical user interface and a mouse. By 1985, internal company problems led to Jobs leaving to form NeXT, Inc., and Wozniak withdrawing to other ventures; John Sculley served as long-time CEO for over a decade. In the 1990s, Apple lost considerable market share in the personal computer industry to the lower-priced Wintel duopoly of the Microsoft Windows operating system on Intel-powered PC clones. In 1997, Apple was weeks away from bankruptcy. To resolve its failed operating system strategy, it bought NeXT, effectively bringing Jobs back to the company, who guided Apple back to profitability over the next decade with the introductions of the iMac, iPod, iPhone, and iPad devices to critical acclaim as well as the iTunes Store, launching the "Think different" advertising campaign, and opening the Apple Store retail chain. These moves elevated Apple to consistently be one of the world's most valuable brands since about 2010. Jobs resigned in 2011 for health reasons, and died two months later; he was succeeded as CEO by Tim Cook.

Apple's current product lineup includes portable and home hardware such as the iPhone, iPad, Apple Watch, Mac, and Apple TV; operating systems such as iOS, iPadOS, and macOS; and various software and services including Apple Pay, iCloud, and multimedia streaming services like Apple Music and Apple TV+. Apple is one of the Big Five American information technology companies; for the most part since 2011,[b] Apple has been the world's largest company by market capitalization, and, as of 2023, is the largest manufacturing company by revenue, the

fourth-largest personal computer vendor by unit sales, the largest vendor of tablet computers, and the largest vendor of mobile phones in the world.

Apple became the first publicly traded U.S. company to be valued at over \$1 trillion in 2018, and, as of June 2024, is valued at just over \$3.2 trillion. It has received criticism regarding its contractors' labor practices, its relationship with trade unions, its environmental practices, and its business ethics, including anti-competitive practices and materials sourcing. Nevertheless, the company has a large following and enjoys a high level of brand loyalty.

Apple Computer, Inc. was incorporated in Cupertino, California, on January 3, 1977, without Wayne, who had left and sold his share of the company back to Jobs and Wozniak for \$800 only twelve days after having co-founded it. Multimillionaire Mike Markkula provided essential business expertise and funding of \$250,000 (equivalent to \$1,257,000 in 2023) to Jobs and Wozniak during the incorporation of Apple. During the first five years of operations, revenues grew exponentially, doubling about every four months. Between September 1977 and September 1980, yearly sales grew from \$775,000 to US\$118 million, an average annual growth rate of 533%.

The Apple II, also designed by Wozniak, was introduced on April 16, 1977, at the first West Coast Computer Faire. It differs from its major rivals, the TRS-80 and Commodore PET, because of its character cell-based color graphics and open architecture. The Apple I and early Apple II models use ordinary audio cassette tapes as storage devices, which were superseded by the 5+1/4-inch floppy disk drive and interface called the Disk II in 1978.

During his keynote speech at the Macworld Expo on January 9, 2007, Jobs announced the renaming of Apple Computer, Inc. to Apple Inc., because the company had broadened its focus from computers to consumer electronics. This event also saw the announcement of the iPhone^[106] and the Apple TV. The company sold 270,000 first-generation iPhones during the first 30 hours of sales, and the device was called "a game changer for the industry".

In an article posted on Apple's website on February 6, 2007, Jobs wrote that Apple would be willing to sell music on the iTunes Store without digital rights management, thereby allowing tracks to be played on third-party players if record labels would agree to drop the technology. On April 2, 2007, Apple and EMI jointly announced the removal of DRM technology from EMI's catalog in the iTunes Store, effective in May 2007. Other record labels eventually followed suit and Apple published a press release in January 2009 to announce that all songs on the iTunes Store are available without their FairPlay DRM.

In July 2008, Apple launched the App Store to sell third-party applications for the iPhone and iPod Touch. Within a month, the store sold 60 million applications and registered an average daily revenue of \$1 million, with Jobs speculating in August 2008 that the App Store could

become a billion-dollar business for Apple. By October 2008, Apple was the third-largest mobile handset supplier in the world due to the popularity of the iPhone.