

LG to exit smartphone business

South Korea's LG Electronics is to close its loss-making smartphone division after losses of nearly \$4.5 billion over the past five years

Smartphone shipments (millions)

Apple

Samsung

Xiaomi

LG

Oppo

Huawei

Vivo

2016: LG's market share falls from 4.6% to 3.2% after launch of G5 modular smartphone.

Concept of extra functions via add-on components fails to excite users

2017: Market share falls to 3.0%

2019: Market share continues to fall, to 1.9%

◀ **LG Velvet:**
Launched in 2020

2013: LG launches G series to take on Samsung Galaxy S

