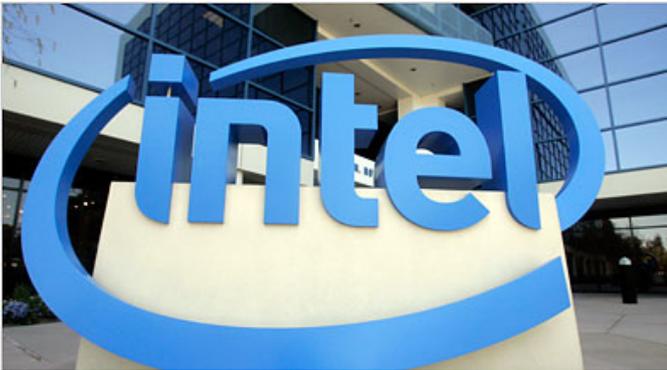


Intel Cuts Q1 Outlook

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Intel slashes its Q1 2015 revenue forecast by no less than \$1 billion, and as a result the company now expects to make revenues worth \$12.8 billion (plus or minus \$300 million) rather than \$13.7bn (plus or minus \$500m).



Analyst already thought of the earlier forecast as low, meaning Wall Street is not too happy with the revised results.

The company blames such a change in revenue outlook on lower-than expected Windows XP migration in the SMB segment and "increasingly challenging" macroeconomic and currency conditions in Europe-- which in turn lead to weaker than expected business desktop PC demand and low inventory levels across the channel.

However Chipzilla believes lower PC volumes can be offset somewhat by higher platform ASPs, even if predicts flat (or "underwhelming") 2015 PC revenues. In other words, expect further PC worries throughout the entire channel, from Microsoft and bigger PC makers to, ultimately, retailers.

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