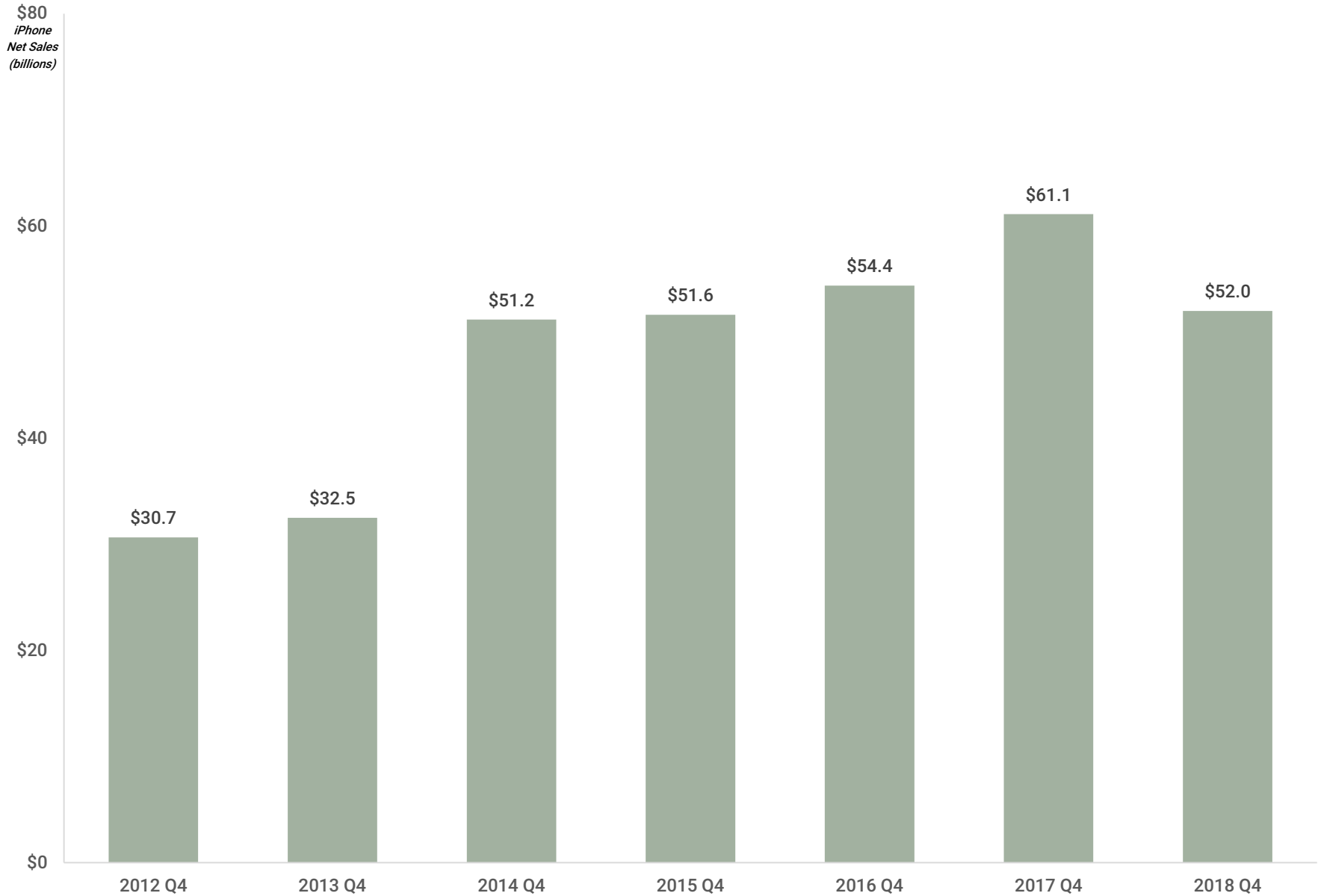
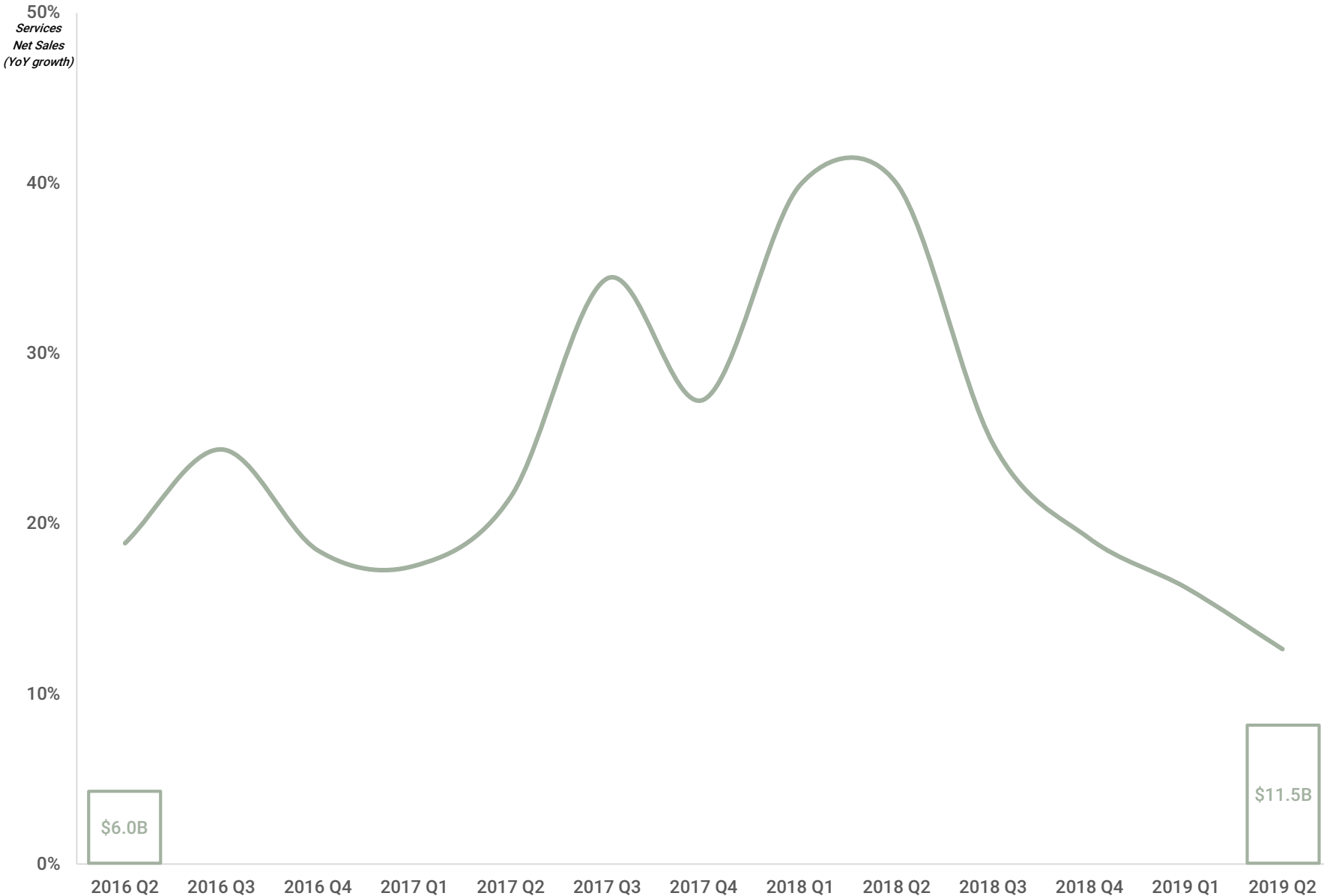


Apple Has Reduced The Price Of Their Latest Entry-Level iPhone In Order To Boost Sales



Without dramatic hardware improvements, will consumers wait another year before upgrading?

Apple Is Pivoting Away From Hardware, But The Growth Of Their Services Is Already Slowing Down



Will new subscription offerings (and free trials) reinvigorate spending from their install base?

Source: Company Reports; EMC Analysis

