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## Samsung suffering in economic slowdown

Actual market growth for phones could be lower than forecast

by Katie Scott published on 25 November 2008

Samsung is warning that the growth of the mobile phone market is going to be slow this year and next.

"The actual global market growth on a unit basis could come short of our initial forecast for 9% growth (in 2008)", James Chung, a spokesman for Samsung, told Reuters.

"As for next year, it is possible that the market could post a single-digit or even negative growth", Chung added.

Samsung's warning follows a similar statement from Nokia in November, in which the manufacturer suggested that the mobile phone market would see massive sales slumps in the fourth quarter of 2008.

The world's largest handset charger maker, Salcomp, has also issued a warning saying that it is expecting its 2008 sales to be lower than those from a year ago.

