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## Intel issues another profit warning

### "Rapid decline" in industry

by Amy-Mae Elliott published on 7 January 2009

Intel, the world's largest chipmaker, has issued an investor warning for its fourth quarter sales.

Significantly, this is the second time the company has made such a move, due to "a further erosion of demand as a result of the global downturn", according to the Financial Times.

Intel cut its revenue expectations by 14% in November but now says the drop will be as high as 20%.

The FT states: "The fact that Intel has adjusted its estimates twice for the same quarter, outside of a scheduled mid-quarter update, indicates that the decline has been rapid and unexpected".

Intel says the drop is "a result of further weakness in end demand and inventory reductions by its customers in the global PC supply chain".

Intel's shares are down on the news.

