

# Business

SUNDAY, FEBRUARY 25, 2018

**11** Al-Sayer campaign for prevention and detection of heart diseases



**12** New Mercedes-Benz A-Class celebrates its world premiere



**13** GCC Financial Forum 2018 puts spotlight on digital transformation



BARCELONA: Workers arrive at the main hall of the Mobile World Congress (MWC) yesterday ahead of the start of the world's biggest mobile fair, held from February 26 to March 1, 2018 in Barcelona. —AFP

## AI and 5G in focus at top mobile fair

### Smartphones bet on better cameras, bigger screens

**PARIS:** Phone makers will seek to entice new buyers with better cameras and bigger screens at the world's biggest mobile fair starting tomorrow in Spain after a year of flat smartphone sales.

But with no major innovations awaited in handsets, analysts expect the four-day Mobile World Congress in Barcelona to focus on new uses for artificial intelligence (AI) and the looming deployment of super-fast 5G wireless networks. Smartphone giants Huawei, LG or HTC are not expected to launch a new flagship device at the annual show, so Samsung will have the opportunity to grab the spotlight when it unveils its S9 and S9+ phones today on the eve of the fair.

The teasers suggest major changes to the camera, which will reportedly allow for "super slow-motion" videos and a new camera lens that improves low-light photos: features some of its rivals already offer.

The camera "seems to have become a major source of differentiation for the latest generation of smartphones," said mobile phone analyst Ben Wood of CCS Insight. Samsung suffered a humiliating recall of its Galaxy Note

7 device in 2016 after several devices exploded but its Galaxy 8 smartphone was a consumer and critical success. The company remained the world's biggest seller of smartphones in 2017 with a 21.6 percent market share, up from 21.1 percent in the previous year, according to research firm IDC.

Apple, which as usual will not be present at the show, was the second biggest vendor at 14.7 percent.

#### 'Sea of sameness'

Overall global smartphone sales for 2017 were virtually flat-down 0.1 percent at 1.47 billion units-as phone makers struggled to come up with innovations that encourage customers to upgrade their devices. "The

sea of sameness continues to erode the impact that new models have on the market," said Wood.

In addition to better cameras, phone makers will focus on introducing bigger screens in mid-market devices, not just flagship ones, to try to boost their sales said Ian Fogg, senior director of mobile and telecom at IHS Markit. "They are all really struggling to find good differentiation points to drive that upgrade cycle. They are not just competing with each other, they are competing with the phone that consumers

already own that they may consider good enough." The sector is hoping the introduction of blazing fast 5G mobile internet service-which is about 1,000 times faster

than the 4G widely available in the developed world-will trigger a wave of growth in equipment sales and mobile services.

The first deployment of 5G wireless networks, which are quick enough to download a full length film in less than a second, are expected in key markets like the United States, Japan and South Korea at the end of the year.

"We are in a phase of acceleration...as much for 5G as for artificial intelligence," said Jacques Moulin, the director general of IDATE, a French think tank on the digital economy.

The tech industry in December agreed on most universal standards for 5G, clearing the way for future wireless connections to support functions such as driverless cars and traffic systems.

"We will hear much more pragmatic discussion around 5G, around commercial trials, around what initial 5G networks will deliver. It is transitioning 5G from a future technology that has many possibilities into more of a business as usual approach," said Fogg. —AFP



### Samsung to unveil S9 and S9+ today

### US to discuss trade disputes with China

**WASHINGTON:** Senior US officials will discuss trade disputes next week with a top Chinese economic official when he visits Washington, a senior US official said on Friday as President Donald Trump considers new tariffs on steel imports.

The talks will be led by Trump's trade envoy, Robert Lighthizer, who will meet with senior Chinese economic adviser Liu He, the official said. US officials say they do not expect a major breakthrough in the discussions.

Trump has long sought a way to a more balanced trade relationship with China and threatened to impose a big "fine" against China to protect American intellectual property. The US official said Trump had been discussing imposing a global tariff on imports of steel from China and other countries.

A source close to the White House said he had expressed interest in imposing a tariff on steel imports of at least 24 percent, but a White House spokesman

said no final decision had been made. The prospect of a global tariff sent steel shares rising after hours with United States Steel Corp and AK Steel Holding Corp up more than 3 percent. The Commerce Department on Feb. 16 recommended that Trump impose stiff curbs on steel imports from China and other countries and offered the president several options, ranging from global and country-specific tariffs to broad import quotas.

A blanket tariff on steel would cover every steel and aluminum product entering the American market from China, the world's largest steel producer.

"No final decisions have been made. As with every decision he makes, the security of the American people and the American economy will be the president's primary concerns while he considers his potential options," White House spokesman Raj Shah said.

"President Trump is committed to achieving fair and reciprocal trade relationships that protect the American worker and grow our economy," he said.

Liu, a Harvard-trained economist and trusted confidant of Chinese President Xi Jinping, has emerged as the front-runner to be the next governor of China's central bank, according to sources with knowledge of the situation. Liu is the top adviser to Xi on economic policy and is also expected to become vice premier overseeing the Chinese economy. —Reuters

### India seizes jeweler's farmhouse, power plant after PNB fraud

**MUMBAI:** Indian authorities said yesterday they seized a farmhouse, a solar power plant and land belonging to billionaire jeweler Nirav Modi, at the center of an alleged \$1.8 billion fraud against Punjab National Bank that has shaken confidence in state lenders.

Modi, who had a chain of boutique stores from New York to Beijing, and his uncle Mehul Choksi are both accused of perpetrating the biggest loan fraud in Indian banking history and are both out of the country. India's Enforcement Directorate, which fights financial crimes, said on Twitter it had taken possession of 21 properties belonging to Modi worth 5.24 billion rupees (\$81 million) in the latest swoop in Mumbai and Pune, another city in western India.

Earlier in the week, the agency said it had seized luxury cars worth millions of rupees belonging to

Modi and his firms in a case that has turned the spotlight again on India's deep-seated corruption problem. Modi and Choksi are accused of colluding with employees of Punjab National Bank, the country's second-largest state lender, to fraudulently issue letters of undertaking over a seven year period which the businessmen used to obtain credit from overseas branches of Indian banks.

A lawyer for Modi has denied his client was involved in any fraud. Choksi's firm, Gitanjali Gems, has also denied involvement in the alleged fraud. At least a dozen people - six from the bank and six more from Modi's and Choksi's companies - have been arrested and the investigation is still continuing.

Separately, India's federal police registered a case against a Delhi-based jeweler on a complaint of fraud filed by Oriental Bank of Commerce, another state-owned bank, a police source said.

The lender has alleged the firm, Dwarka Das Seth International, cheated the bank with the help of some of its officials, using Letters of Credit (LCs) - a banking instrument similar to those used by firms led by Modi and Choksi. Reuters was unable to reach the Delhi firm as the phone numbers listed online did not work. —Reuters