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**Apple is offering rare iPhone discounts in China**

Apple is offering temporary discounts on its iPhones and other products in China, in an extremely rare move for Apple that comes as competition within Asia’s smartphone market grows more intense.

As part of a sale pegged to the Lunar New Year event, Apple’s official Chinese website is listing discounts of up to 500 RMB ($70) on the latest iPhone lineup. Other flagship Apple products, including the Mac and iPad, are also going to be discounted up to 800 RMB ($112) and 400 RMB ($56), respectively, as part of the promotion, which runs from January 18 through January 21.

Although third-party sellers at times discount Apple products, Apple itself very rarely offers deals or sales, part of its effort to maintain a premium brand image – something that has been particularly important as Apple seeks to attract high-end buyers in China.

The move to slash prices on the iPhone comes just over five months after Chinese tech giant Huawei released its latest smartphone, the Mate 60 Pro. The Huawei smartphone has been eagerly embraced by Chinese consumers.

The new discounts on the iPhone in China are raising fresh questions about how demand for Apple products is faring recently in the world’s second-largest economy. China has long been a key market for the iPhone maker, with roughly one-fifth of Apple’s overall sales last year coming from China.

Sales for the iPhone 15 were down 4.5% in China compared to iPhone 14 sales in the first two weeks after its launch in September, according to Counterpoint Research. And last week, Jefferies Research in a note to clients said iPhone sales had tumbled 30% in the first week of the year, Reuters reported.

China is one of Apple’s most important markets. It is second-largest in sales, behind only the North American market. But China’s economy has been struggling over the past year, hurting Apple’s overall growth. Last week,Applelost its status as the stock market’s most valuable company, taking a back seat to Microsoft.

By Catherine Thorbecke, *CNN*, January 15, 2024