

Intel said it would withdraw from 5G smartphones

Intel (INTC.O) said on Tuesday it would withdraw from its 5G smartphone modem business and assess opportunities for 4G and 5G modems in the areas of personal computers, Internet of Things devices and other data-centric devices.

"... In the field of smartphone modems, there is clearly no clear path to profitability and good returns." Intel Chief Executive Bob Swan said in a statement.