

## Logitech Losses Higher than Anticipated

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01 August 2012

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Logitech reports Q1 2012 net losses reaching \$52.1 million-- far more than the \$29.6m losses from Q1 2011, and more than double earlier analyst estimates of losses reaching around \$20m.



The biggest peripheral vendor in the world also sees a -14% Y-o-Y decrease in EMEA retail sales (reflecting "sustained weakness in the region"), while global sales decline by -4% Y-o-Y-- even if the LifeSize enterprise videoconferencing segment sees 34% Y-o-Y growth in sales.

While peripheral sales are generally declining due to the current customer preference of tablets to PCs, Logitech also blames its losses on the failed Google TV experiment of sorts, the Logitech Revue.

The Google TV STB failed to find an audience, even with prices cut from \$249 to \$99, a repricing exercise hitting company finances with costs reaching \$34m.

As a result of such losses CEO Gerald Quindelan ([an outspoken Google supporter of the Google TV platform](#)) is now out of a job. Replacing him as acting CEO is chairman and former CEO Guerrino De Luca, at least until the company finds a long term replacement.

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