

CEO says Apple growth still 'strong' in China

NEW YORK - Apple is still seeing "strong growth" in China despite fears about an economic slowdown which have sparked a global market rout, chief executive Tim Cook said on Monday...



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Cook responded to a query from CNBC about the sharp drop in Apple shares amid the market upheaval in China and around the world.

"As you know, we don't give mid-quarter updates and we rarely comment on moves in Apple stock," Cook wrote to CNBC's Jim Cramer in an email released by the cable channel. "But I know your question is on the minds of many investors."

Cook noted that he gets updates daily on Apple activity in China "including this morning, and I can tell you that we have continued to experience strong growth for our business in China through July and August."

He said that "growth in iPhone activations has actually accelerated over the past few weeks, and we have had the best performance of the year for the App Store in China during the last two weeks."

Cook added: "Obviously I can't predict the future, but our performance so far this quarter is reassuring. Additionally, I continue to believe that China represents an unprecedented opportunity over the long term."

Apple stock, which peaked earlier this year at \$133, has slumped more than 20 percent through Friday, and futures were down as much as eight percent in pre-opening trade.

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