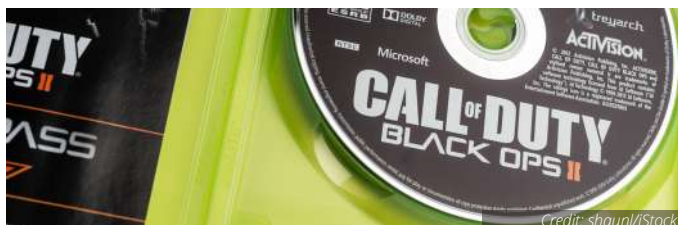
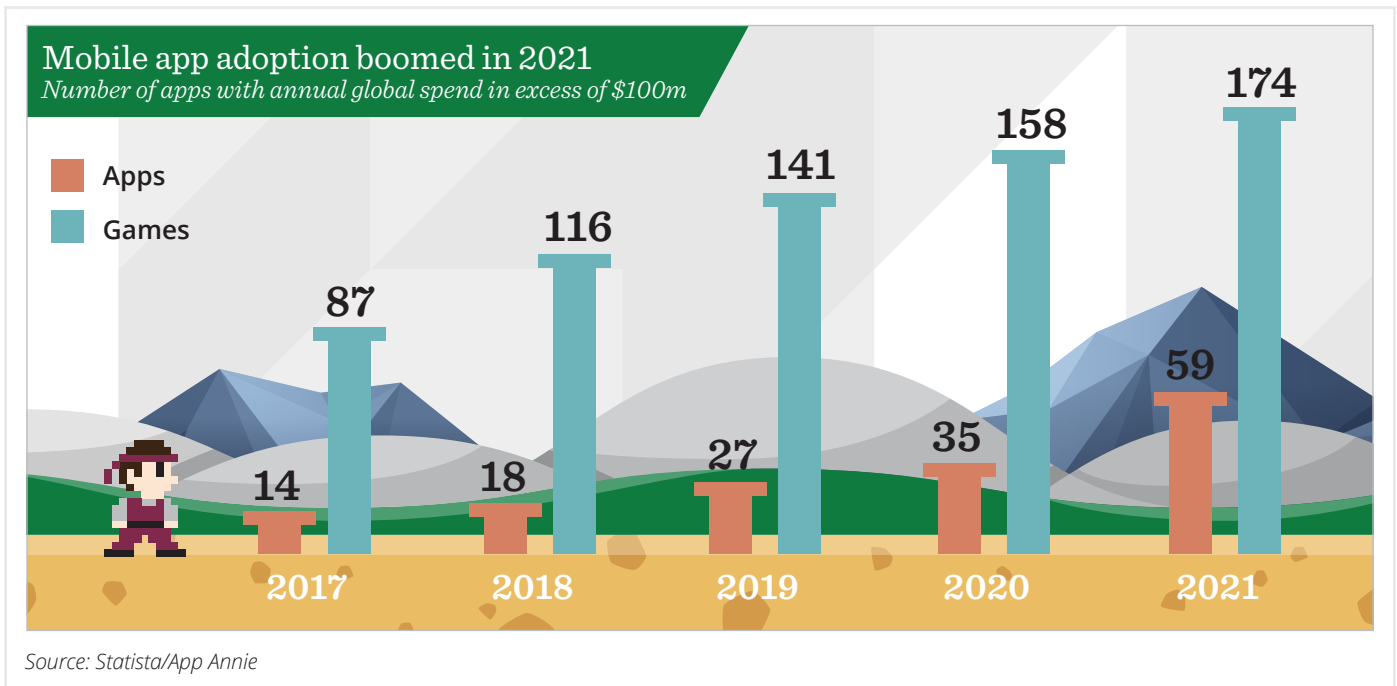


Between the lines

Week 03

App spending goes into overdrive: According to the *State of Mobile 2022* report, last year 233 apps generated over \$100m in global spend, with 13 surpassing \$1bn, up 20% from 2020. Consumers spent \$170bn in app stores – over \$320,000 per minute – as improved connectivity, screen size and hardware made gaming on-the-go a reality.



Microsoft snaps up 'Call of Duty' maker in \$69bn deal

Technology giant Microsoft plans to further extend its gaming capability with the acquisition of Activision Blizzard, the company behind games such as *Call of Duty*, *Warcraft* and *Overwatch*.

The deal, estimated at \$68.7bn, will be the largest in its history indicating the size of Microsoft's ambitions in the gaming sector and the rapidly expanding 'metaverse' following the acquisition of the gaming company Bethesda for \$7.5bn last year.

Following the news, rival Sony saw its share price slump in early trading on Wednesday (19 Jan) as the deal would boost Microsoft's Xbox platform in its battle against Sony's PlayStation.

The acquisition would make Microsoft the world's third-largest gaming company by revenue, behind China's Tencent and Sony.

Microsoft chief executive, Satya Nadella, noted: "Gaming is the most dynamic and exciting category in entertainment across all platforms today and will play a key role in the development of metaverse platforms."



GSK rejects £50bn Unilever bid for consumer arm

GlaxoSmithKline (GSK) confirmed on Saturday (15 Jan) that it had rejected three unsolicited bids from British conglomerate Unilever to purchase the consumer healthcare arm of its business.

In a statement it said the latest offer in December of £50bn, comprising of £41.7bn in cash and the remainder in Unilever shares, "fundamentally undervalued" the business and its future prospects.

Unilever on Monday (17 Jan) argued the acquisition would be a "strong strategic fit". It already owns brands such as *Dove*, while GSK's consumer healthcare arm would add the likes of *Panadol* painkillers and *Sensodyne* toothpaste to its portfolio.

Initially, GSK's share price rose on the news of the failed bids, while Unilever saw its share price fall. But by Thursday the position had reversed after Unilever refused to raise its bid as investors questioned the benefits of the move.

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