RIM To Unveil New BlackBerry Phones In January

Rob Gillies, Associated Press

TORONTO (AP) — Research In Motion said Monday that it will hold an official launch event for its new BlackBerry 10 smartphones on Jan. 30. The new phones are seen as critical to RIM's survival.

The Waterloo, Ontario-based company said Monday details on the much-delayed smartphones and their availability will be announced at the event.

The announcement comes as the company struggles in North America to hold onto customers who are abandoning BlackBerrys for flashier iPhones and Android phones.

RIM's current software is still focused on email and messaging, and is less user-friendly, agile and robust than iPhone or Android. Its attempt at touch screens was a flop, and it lacks the apps that power other smartphones. RIM is hanging its hopes on the BlackBerry 10 software. It is thoroughly redesigned for the touchscreen, Internet browsing and apps experience that customers now expect. The Canadian company said the launch event will happen simultaneously in multiple countries.

Jefferies analyst Peter Misek called it a make-or-break product release and said the date of the launch event suggests a release date in mid- to late February or in March.

A full touchscreen device is expected to be released first followed shortly after by a physical keyboard version.

BGC Financial Partners analyst Colin Gillis said the new phones won't be dead on arrival as some analysts have said because RIM hasn't lost the corporate market completely.

"Is 10 going to be the solution to retain that marketplace? We'll have to wait and see," Gillis said. "It's great they set a date, but the challenges are still formidable. It's not an issue of initial demand. It's an issue of sustained demand."

Gillis noted that RIM's launch of a tablet initially went OK but then demand fell sharply. RIM's tablet, the Playbook, uses software on which the BlackBerry 10 will be based.

RIM said last month the new BlackBerrys are being tested by 50 wireless carriers around the world.

Thorsten Heins, who took over as CEO in January after the company lost tens of billions in market value, had vowed to do everything he could to release BlackBerry 10 this year but said in June that the timetable wasn't realistic. Heins says he can

turn things around with BlackBerry 10.

The new BlackBerrys will be released after the holiday shopping season and well after Apple's launch of the iPhone 5, expected to be Apple's biggest product introduction yet.

RIM's platform transition is also happening under a new management team and as RIM lays off 5,000 employees as part of a bid to save $1 billion.

RIM was once Canada's most valuable company with a market value of more than $80 billion in 2008, but the stock has plummeted since, from over $140 per share to around $8. Its decline evokes memories of Nortel, another former Canadian tech giant, which declared bankruptcy in 2009.

Shares of RIM rose 20 cents, or 2.3 percent, to $8.74 in midday trading in New York after rising as high as $9.07 earlier.

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