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Abstracts

Despite some problems sustaining its profit margins, EMC has put on an impressive performance in the midst of the recent economic gloom. It continued to lead the information storage industry in 2008, and ended the year with revenues of \$14.9 billion, the largest in the company's 30-year history. However, because of the global recession, EMC expects its revenues for 2009 to have fallen by 6% year-on-year to \$14 billion.

Over the last seven years EMC has expanded dramatically. Formerly a specialist in storage hardware and associated software, the company now also sells a wide range of information management and IT infrastructure software, as well as online services and even consumer hardware. This expansion has been achieved mostly through acquisitions, but it has not lowered EMC's commitment to its core storage business, which still accounts for approximately 80% of the company's revenues. Growth in that storage business and the effects of the acquisitions have almost tripled EMC's revenues since 2002.

Because of the breadth of its storage and infrastructure portfolio, EMC is now well placed to benefit from the major industry trends of technology convergence and cloud computing. Before the expansion, those two trends would have been serious threats to EMC's long-term future.

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