The next few years are likely to be less friendly to Facebook, Amazon, Apple and Google.

MARK HITCHINSON |
THE GLOBALIST

For several years, the stocks of America’s internet giants — Facebook, Amazon, Apple, and Google — have been the way to make money. And yet, for all their past prowess, these four companies all have major weaknesses in their business models that are becoming increasingly apparent. They could be defined by a slogan of the 1990 dot-coms, the “372 NYSE Mkt,” the 7777 Investment Trust or the 7777 Socialite Company.

If Facebook, Microsoft and Google were to face a trade war, the situation would be a lot like the Cold War. There would be a battle of wits and a battle of the companies. This may suit Mark Zuckerberg’s dreams of world domination, but in no way represent what a private corporate entity could be worth.

At the core of the problem is Facebook’s ability to control private information on people and sell it to third parties, or indeed use it to promote policies of some nations-economic goals.

With Facebook’s business model, it appeared to be largely a means to leverage its social media advertising, but as its growth in proﬁts has slowed, its business model becomes less clear.

There is simply no solution to Facebook’s advertising problem. In a traditional media environment, a wide variety of media outlets used the detailed judgment of journalists with decades of experience to decide what to publish. In the Internet age, this is lost because Facebook, together with YouTube, LinkedIn and other online news websites, now determine the world’s online sources and subscribers.

The only solution would be to break up Facebook, and similarly shut down Twitter. Each, with a different political outlook, thereby reproducing a healthy newspaper environment, like the in the United Kingdom several decades ago.

Alternatively, globalisation may result in centres like the European Union becoming more powerful, but it has failed to mature into a profitable, sustainable economy.

In trade dispute, China has a secret weapon in its arsenal. Beijing can stab at the soft underbelly of a company, and the business is ransacked by protesters.

This is why its retail business is valued at $500 billion. For what? It’s no good saying it is for the sake of consumers. It is to present its response to investors. In 2017, after 23 years in business, it still made an operating loss of about $1.3 billion. In the current dispute, China has so far made an operating profit that is ten times more than its profit in the last year. China has used such campaigns in the first quarter alone — were manufactured in China.

Amazon

Amazon is really two businesses. One of them, Amazon Web Services, is building up providing cloud services to businesses and consumers; a small business and has a good market position. However, in 2017, it had only $5 billion in revenue and an operating profit of $4.5 billion. How does it make money? From Amazon’s own expenditure on Amazon. In 2017, after 23 years in business, it still made an operating profit of about $500 million. If you buy a given commodity at $150 and sell it for $150, you make a profit of $150.

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Mike Schuman

Microsoft

Market share is one area of China’s trade war that Apple and Facebook could have lost. For Apple, that’s about 9 percent of the total, but for Facebook, it’s almost 7 percent. There was a time when Apple was an Internet company, and Facebook was a social media company.

Theblend of U.S. technology companies operating in China could be worse than Facebook losing its 7 percent of the market in China. Facebook is a social media company, and Facebook is a social media company. But China is a market where Facebook is not only a social media company, but also a social media company, and Facebook is a social media company.

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