

Google Beats Q3 2020 Earnings Estimates Across the Board

The substantial rebound follows the tech-giant's first-ever revenue decline in the previous quarter.



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/EINPresswire.com/ -- Google's parent company Alphabet [reported extremely strong earnings numbers](#) for the third quarter of 2020, this coming after it experienced its first decline in year-over-year sales earlier in the fiscal year.

Earnings per share, general revenue, google cloud revenue, and YouTube ad spending [all surpassed estimates in favor of Google](#). Earnings per share saw the most notable beat by over 45% as the company declared \$16.40 eps versus an expected \$11.29 according to Refinitiv estimates.

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*Zach Hoffman, CEO of Exults
Digital Marketing*

Elsewhere, revenue rebounded from its unprecedented decline in Q2 to \$46.17 billion against a Refinitiv estimate of \$42.9 billion, making for a 7.6% beat. Google Cloud services additionally saw an exceeding of estimates by roughly 3.6% (\$3.44B vs. \$3.32B), while Youtube Ads saw a surge beyond expectations of 14.8% (\$5.04B vs. \$4.39B).

While the second quarter of 2020 saw customer spending pullbacks due to the ongoing global pandemic, there has clearly been a resurgence in recent months of companies seeking to gain digital market share in a high-demand eCommerce environment.

“Google's performance over the late summer months of 2020 clearly indicates that businesses are getting more aggressive with their approaches to reaching potential customers,” said Zach Hoffman, CEO of [Exults Digital Marketing](#). “Seeing online ad spend efforts in such abundance demonstrates that companies are confident in utilizing digital marketing channels to achieve success, both now and going forward.”

The positive earnings beats come roughly a week following Kent Walker, SVP of Global Affairs at Google, issuing a blog post in response to an antitrust lawsuit against the company. In it, he

referred to the legal action as “deeply flawed.”

“People use Google because they choose to, not because they're forced to, or because they can't find alternatives,” Walker wrote. “This lawsuit would do nothing to help consumers. To the contrary, it would artificially prop up lower-quality search alternatives, raise phone prices, and make it harder for people to get the search services they want to use.”

Walker ended by stating that Google will continue to offer its services while investigations are underway. Until a decision is reached by the federal court, it seems Google will be conducting business as usual. Given the suit could take years to process and the most recent earnings information, the near-future impact on Google’s business figures to be minimal.

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George Eisner
Exults Internet Marketing
+1 877-631-7430

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