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The Wii repositioned Nintendo as a key player in the video game console marketplace. The introduction of motion-controlled games via the Wii Remote led both Microsoft and Sony to develop their own competing products the Kinect and PlayStation Move, respectively. Nintendo found that, while the Wii had broadened the demographics that they wanted, the core gamer audience had shunned the Wii. The Wii's successor, the Wii U, sought to recapture the core gamer market with additional features atop the Wii. The Wii U was released in 2012, and Nintendo continued to sell both units through the following year. The Wii was formally discontinued in October 2013, though Nintendo continued to produce and market the Wii Mini through 2024, and offered a subset of the Wii's online services through 2024.

The console, still named "Revolution", was formally presented to the public at E3 2005. The motion controller interface had not yet been completed and was omitted from the unveiling.[23] Iwata held the console above him with one hand to emphasize its size relative to its rivals. A smaller device meant it would draw on less power as to not overheat, and thus appealed to parents who were willing to have an attractive, small, power-efficient device in the living room. Iwata reportedly used a stack of three DVD cases as a size guide. The prototype held by Iwata was black, but at release the following year, the console was only available in white. In their book on the console, two Loyola University Chicago professors suggested that Nintendo was inviting comparisons with Apple's first iPod line.

In building the Wii, Nintendo did not aim to outpace the performance of their competitors. Unlike the company's previous consoles, they built the Wii from commercial off-the-shelf hardware rather than seek out customized components. This helped to reduce the cost of the Wii system to consumers.[72] Miyamoto said "Originally, I wanted a machine that would cost \$100. My idea was to spend nothing on the console technology so all the money could be spent on improving the interface and software.[73]

The Wii includes 512 MB of internal flash memory for storing saved games and downloaded content from the Wii channels. Users could expand their storage for downloaded games and saved games, as well as provide photos and music that could be used with some games and Wii channels, through SD cards (and later SDHC cards) inserted into an external slot on the &