

Taiwanese multinational electronics manufacturer to expand production in India, buys land at Bengaluru | 1



Foxconn, an Apple partner and Taiwanese multinational electronics contract manufacturer, purchased 1.2 million square metres (13 million square feet) of land in the Devanahalli neighbourhood near the Bengaluru airport in Karnataka in an effort to diversify production away from China, according to Focus Taiwan, the national news agency of the Republic of China.

According to a statement the business filed with the London Stock Exchange (LSE), Hon Hai Technology India Mega Development paid \$37 million for the property, a Foxconn subsidiary, according to the news agency AFP.

7 percent of Apple's iPhone production is produced in India, thus the corporation is attempting to expand its manufacturing base. Both businesses are seeking outside of China for a production site because of Covid-related limitations and China's sour relations with the US.

Not only this, Karnataka Chief Minister Basavaraj Bommai stated in March that the world's largest company by market value would "soon" manufacture iPhones at a new plant in the state and create around 100,000 jobs.

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