

India, US To Map Semiconductor Supply Chain Together

The United States and India will sign a memorandum of understanding on semiconductors as both countries discuss coordination of investment and continue dialogue around policies to spur private investment, US Commerce Secretary Gina Raimondo said.

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US Commerce Secretary Gina Raimondo is on a four-day trip to India (Representational)

New Delhi:

The United States and India will sign a memorandum of understanding on semiconductors as both countries discuss coordination of investment and continue dialogue around policies to spur private investment, US Commerce Secretary Gina Raimondo said on Thursday.

Gina Raimondo, who is on a four-day trip to India, is accompanied by the chief executive officers of 10 US companies and is scheduled to meet India's trade minister on Friday.

The two nations will map the semiconductor supply chain together and identify opportunities for joint ventures and technology partnerships, Raimondo added.

India has been seeking to attract more big-ticket investments under a \$10 billion incentive plan for chip and display production, aiming to become a key player in the global supply chain.

Last year, the South Asian nation raised fiscal support for new local semiconductor facilities to cover 50% of project costs.

(Except for the headline, this story has not been edited by NDTV staff and is published from a syndicated feed.)