

After meeting PM, Amazon CEO announces fresh \$15bn investment

TIMES NEWS NETWORK

New Delhi/ Ahmedabad: As PM Narendra Modi readied to leave the US, e-commerce giant Amazon committed to invest \$15 billion in India, while Google announced its decision to set up a global fintech operation centre at GIFT City in Gandhinagar.

During a meeting with Boeing president and CEO David L Calhoun, the PM pitched for investment in space manufacturing in the country. Over the last few days, Modi has met several American business leaders; Amazon joined Micron and Allied Minerals in announcing investments into the country.

“Discussed Amazon’s

GOOGLE FINTECH CENTRE IN GUJ

➤ Amazon’s \$15 billion investment, announced by CEO Andy Jassy, includes plans to put **\$12.7 billion into cloud infrastructure** to meet rising customer demand

➤ Google to invest **\$10 billion through India Digitisation Fund**. To open ‘global fintech operations centre’ in GIFT City, Gujarat

commitment to invest \$26 billion in India by 2030; working together we will support start-ups, create jobs, enable exports, and empower individuals and small businesses to compete globally,” Amazon

CEO Andy Jassy tweeted after meeting Modi.

A statement by the ministry of external affairs said the PM and Jassy discussed collaboration in the logistics sector, with Modi welcoming Amazon’s initiative to promote digitisation of MSMEs in India. In a blog, Amazon said it has digitised over 6.2 million Indian small businesses, enabled over \$7 billion in exports, and created over 1.3 million direct and indirect jobs. After his meeting, India-born Sundar Pichai, CEO of Google and Alphabet, said Google will invest in the country through its \$10 billion India Digitisation Fund.

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