

India to be 'new mfg centre': Foxconn chief

Says Supplier Ecosystem That Took Over 30 Yrs To Build In China Likely To Come Up Faster Here

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New Delhi: A little over a month after meeting Prime Minister Narendra Modi in Gujarat, Hon Hai Technology Group (Foxconn) chairman & CEO Young Liu once again threw his weight behind the production quality of India and said that the country is poised to emerge as the "new manufacturing centre in the world", with the supplier ecosystem likely to develop faster than the time it took to come up in China.

Liu said that Foxconn will expand its operations in India as business grows on higher consumer purchases. "Foxconn continues to expand its presence in India in response to customer needs," the chairman said in a statement in Taiwan as he outlined the company's plans for growth in India.

Liu said that if there are not many changes in India, the country will "become a new manufacturing centre" for the world. He also added that the supply chain ecosystem — which took over 30 years to build in China — is likely to come up faster in India, especially as there are huge opportunities for the local electronics industry.

The Foxconn chairman has time and again emphasised on the growing proximity between India and Taiwan when it comes to manufacturing. "Where there is a will, there is a way. I can feel the determination of the Indian

government and am very optimistic of where it will be headed. PM Modi once mentioned to me that 'IT' stands for India and Taiwan. Mr PM, Taiwan is, and will be, your most trusted and reliable partner. Let's do this together," he had said at the India Semiconductor summit in Gandhinagar in late July.

cond quarter results in August, Liu had said that the company's revenue, number of employees, and investment scale has grown exponentially in India over the past few years. He said that while the company is currently engaged in the assembly of Information and Communications Technolo-

LOOKING TO EXPAND PORTFOLIO

➤ Taiwanese contract manufacturer looks to expand beyond its 30 factories that collectively have a turnover of around \$10 billion

➤ It hopes to ride the growing demand for smartphones, televisions and electric vehicles

➤ It is one of the top manufacturers of iPhones in India

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—Young Liu |
FOXCONN CEO &
CHAIRMAN



Foxconn has been in India since 2005, and has now embarked on a major expansion drive to ride the surge in demand for electronics such as smartphones and televisions, as well as electric vehicles. It is already the world's largest contract manufacturer of Apple's products — and now one of the top manufacturers of iPhones in India.

Liu has said that the company will bring in investments worth billions of dollars and expand beyond its 30 factories, which collectively have a turnover of around \$10 billion.

After the company's se-

gy (ICT) products, the list will grow further.

"Going forward, Hon Hai will actively deploy work in the area of key components to raise its competitiveness in India. In addition to existing operations in Andhra Pradesh and Tamil Nadu, Hon Hai will also deploy (facilities) in Karnataka, Telangana and other states. Through close cooperation with central and local governments, Hon Hai will plan to establish industrial parks and optimise the business environment in terms of infrastructure, policies and laws," he said.