

# Gujarat in talks with chipmakers in Japan, US

Gujarat is in talks with semiconductor companies in Japan, South Korea and the US for investment in the state, Gujarat Chief Minister Bhupendra Patel told *Reuters* on Thursday.

Gujarat is holding its biennial Vibrant Gujarat Global Summit next week and has signed initial investment agreements worth \$86 billion with 58 companies ahead of the event.

The summit is expected to draw a record number of foreign and domestic investors to the state in what is seen as Prime Minister Narendra Modi's big push to promote investment just months ahead of national elections, in which Modi will seek a third term.

Gujarat is one of the top industrial states, with an estimated 8.3 per cent contribution to the country's gross domestic product (GDP), which it wants to increase to 10 per cent by 2030, Patel said.

The state government will focus on renewable energy, green hydrogen and green ammonia, among other investment sectors, during the summit, he added.

The state also expects to attract up to ₹4 trillion (\$48 billion) of renewable energy investments over the next five years, Gujarat's energy secretary said. **REUTERS**

## AHEAD OF VIBRANT GUJARAT SUMMIT

■ PFC commits ₹25K cr for power sector projects

■ DCM Shriram to invest ₹12K cr by 2028

■ Juniper Green Energy pledges ₹8K cr green investment

■ NHPC pledges to invest ₹4K cr in Kuppa Hydro Storage project

■ RECPDCL inks initial pact for ₹2K cr smart metering projects