

US firms to invest \$3 billion in Karnataka, says State govt

Our Bureau

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The US-based companies specialising in semiconductor, aerospace, defence, electric vehicle, space, precision manufacturing and health technology have shown a strong inclination to invest more than \$3 billion in Karnataka, with nearly \$1 billion of investment already in progress, the State's Minister for Large and Medium Industries and Infrastructure Development, MB Patil, said on Thursday.

During a recent visit of a delegation to the US led by Patil, 36 meetings and discussions took place.

These included 27 one-on-one meetings and nine interactions with various companies, wherein the delegation explored invest-

ment opportunities across sectors.

IMPRESSIVE LINE-UP

The delegation held meetings with global companies including Applied Materials, AMD, Juniper, Global Foundries, LAM Research, Boeing, Krypton, Dell, MKS Instruments, GE Healthcare, Intelsat, RTX, Terra-dyne, Texas Instruments, Apple, and Waters Corp. Further, the delegation also met with a few promising start-ups like Leolab, Fictive and T-Seconds.

The primary objective of the US visit was to position Karnataka as an attractive investment destination. With many global companies eyeing India as a secure and promising location for new investments or expanding their existing operations, the visit assumes importance.

Against this background, the delegation, led by Patil, assured investors that Karnataka was indeed an attractive destination.

The State's appeal is further strengthened by its industry-friendly policies, attractive incentives, a skilled and technically qualified workforce, and abundant natural resources.

The core themes discussed with industry leaders revolved around collaborative skilling initiatives, expanding the supplier base, enhancing the existing R&D ecosystem, and partnering with the State government to establish centres of excellence.

Patil said, "We have tried to understand their requirements. We had been to the US with a mission and a clear vision for Karnataka and I am happy to share that the visit was fruitful."