

# Foxconn to invest \$1.6 billion in India to expand footprint

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iPhone maker Hon Hai Precision Industry plans to expand its footprint in India with another \$1.6 billion investment for construction projects.

The announcement, made in an exchange filing in Taiwan late Monday, did not give details, saying only that the investment was for “operational needs”. A company spokesperson declined to reveal where the new facilities would be or what they would build. The news comes as Hon Hai, also known as Foxconn, and other Taiwanese electronics manufacturers continue to diversify their businesses outside of China.

About half of Foxconn’s revenue comes from business with

Apple. It has been making iPhones and other products in India for several years, including the latest iPhone 15. In September, a Foxconn representative in India said on LinkedIn the firm plans to double the size of its business in the country.

**A Foxconn representative in India had earlier said that the firm planned to double the size of its business in the country**



The Karnataka government in August had announced that Foxconn planned to invest \$600 million in two component factories — a plant that will make mechanical enclosures for iPhones and a semiconductor equipment manufacturing plant it will operate with Applied Materials.

Those two projects are on top of a \$700 million facility Foxconn aims to build on a 300-acre site near Bengaluru airport. That plant is likely to assemble iPhones.

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