

Cisco to invest \$1 billion in India market

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Cisco Systems has earmarked its largest investment ever outside the United States exclusively for the booming tech market in India.

Cisco President John Chambers announced in New Delhi Wednesday that the U.S. tech giant would invest a whopping \$1.1 billion in a list of research, training and startup capitalization activities that will keep the company tied to the advancement of the Indian economy.

"As Indian companies strive to be globally competitive, they have realized the importance of investing in information technology and networking to adapt quickly to rapidly shifting market transitions," Chambers said. "Cisco believes that the Internet, and related technologies, will be a key enabler for India to achieve its goal of becoming a developed nation."

Cisco has five separate business groups operating in India that will be the beneficiaries of the \$1.1 billion over the course of three years.

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