

Taiwan unveils plan for cutting-edge Internet technology

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Taiwan unveiled a plan Thursday to invest 24 billion Taiwan dollars (750 million US) in the development of cutting-edge Internet computing technology, saying it would create 50,000 new jobs.

The economic ministry said it hopes the five-year spending plan will encourage the private sector to follow suit and help create a "cloud computing" industry worth about one trillion [Taiwan](#) dollars.

Cloud computing lets firms essentially rent text, spreadsheet, calendar or other programmes as needed and avoid the cost of buying, installing, updating and maintaining software on workplace machines.

The ministry aims to develop [data storage](#) centres, cloud application software programmes and other services to promote the industry, it said in a statement.

The ministry last year signed an agreement with [Microsoft](#) to jointly establish a research centre on the island to tap into the new market.

Revenue from cloud computing will top 14 billion US dollars annually by the end of 2013, according to a forecast by industry tracker Gartner.

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