

# Canon to spend \$12bn on acquisitions by 2015

January 11 2011

---

Canon plans to spend up to one trillion yen (\$12 billion) by 2015 on mergers and acquisitions to expand in the areas of medical equipment and robotics, according to an interview published Tuesday.

Chairman Fujio Mitarai told Kyodo News that the technology firm wanted to expand to achieve higher sales and profits, the news agency said.

Canon will also set up new [research and development](#) centres in the United States and Europe for its medical and printing operations, Mitarai said.

"We'd like to actively proceed with mergers and [acquisitions](#)," Mitarai said, adding that the company had already started selecting companies for possible mergers, according to Kyodo.

The company was interested in medical equipment and gene engineering businesses as well as industrial and nursing-care robots, Mitarai said.

By acquiring the new businesses, the company aims to chalk up group sales of over five trillion yen and a [net profit](#) of 500 billion yen in 2015, Mitarai said.

[Canon](#) now expects sales of 3.7 trillion yen and a net profit of 245 billion yen for the year to December 2010.

(c) 2011 AFP

Citation: Canon to spend \$12bn on acquisitions by 2015 (2011, January 11) retrieved 25 April 2024 from <https://phys.org/news/2011-01-canon-12bn-acquisitions.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.