

Sony, Toshiba, Hitachi join forces in displays

August 31 2011



In this April 26, 2011 file photo, Sony's prototype tablets code-named, S1, left, and S2, are shown in Tokyo. The display businesses of three major Japanese electronics makers, Sony Corp., Toshiba Corp. and Hitachi Ltd., are joining forces to become more competitive in small and medium-sized panels, a sector that's expected to grow because of the popularity of smartphones and tablets, the companies said Wednesday, Aug. 31, 2011. (AP Photo/Koji Sasahara, File)

(AP) -- The display businesses of three major Japanese electronics makers are joining forces to become more competitive in small and medium-sized panels - a sector that's expected to grow because of the popularity of smartphones and tablets.

The display-business subsidiaries of [Sony Corp.](#), [Toshiba Corp.](#) and Hitachi Ltd. agreed to sign a deal later this year and to complete the business combination by the first few months of next year, the companies said Wednesday.

Japanese media reports said the combined forces of the three companies

will make them the world's No. 1 in small and medium-sized displays.

[Japanese electronics makers](#) have had a tough time fighting competition from Apple Inc. and its iPod and [iPad](#) hits as well as the display prowess of South Korean makers such as Samsung Electronics Co.

The latest move shows that the Japanese are determined to make a comeback but have decided they can't do it alone.

The companies said they think still have an edge in [technological innovation](#) in displays, but they have to act quickly because rivals are also investing in the sector.

The subsidiary shares will be transferred to a new company called Japan Display, which will be aggressive in research in new kinds of displays, including making them thinner and higher resolution, they said.

"By integrating each partner company's wealth of display expertise and know-how, I am confident the new company will become a driving force for technological innovation," said Sony Chairman and Chief Executive Howard Stringer.

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Citation: Sony, Toshiba, Hitachi join forces in displays (2011, August 31) retrieved 19 April 2024 from <https://phys.org/news/2011-08-sony-toshiba-hitachi.html>

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