

Intel putting \$50 mn into quantum computing research

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US chip colossus Intel on Thursday said that it will put \$50 million and engineering resources into an alliance on quantum computing that could radically advance complex problem-solving.

Intel Corporation plans a 10-year collaboration with Delft University of Technology in the Netherlands and TNO, the Dutch Organization for Applied Research, to make real the kind of [quantum computing](#) that could tackle seemingly insurmountable problems.

Intel said that potential applications for the computing power include intricate simulations such as large-scale financial analysis and more effective drug development.

"A fully functioning quantum computer is at least a dozen years away, but the practical and theoretical research efforts we're announcing today mark an important milestone in the journey to bring it closer to reality," managing director of Intel Labs Mike Mayberry said.

Unlike digital computers, quantum computers use quantum bits that can exist in multiple states simultaneously, offering the potential to compute a large number of calculations all at once, speeding up results.

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