

iPhone assembler Foxconn may invest \$7B in US display plant

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The Taiwanese company that assembles Apple's iPhones and other electronics is considering investing \$7 billion in a U.S. factory to produce display panels that would create as many as 50,000 jobs.

Foxconn CEO Terry Gou discussed the potential expansion Sunday during a company meeting in Taiwan. His comments were broadcast by Taiwanese media.

Foxconn, founded by Gou in 1974, assembles smartphones and other devices for Apple, Sony, Blackberry and other brands. Most of its operations are in mainland China, where its vast factories employ more than 1 million people.

Little-known to consumers, Gou's company raised its global profile with its purchase last year of Japan's Sharp Corp., which is decades older than Foxconn but was struggling financially.

A Foxconn partner, SoftBank CEO Masayoshi Son, revealed the company was considering a \$7 billion investment in the United States after a December meeting with then-President-elect Donald Trump.

Gou said a decision would depend on factors including whether a state where the factory might be built would be willing to provide low-cost land or power. He said if the plant is built, it would work with Sharp.

"If American state governments were willing to provide these terms and

we calculate it is cheaper than shipping from China or Japan, why shouldn't Sharp build a factory in the United States?" Gou said.

He said investment would "exceed \$7 billion" and the facility, if built, would employ 30,000 to 50,000 people. He said Pennsylvania is a leading candidate but Foxconn is in discussions with other states, too.

In a written response to questions, Foxconn said it could not confirm details of the possible investment or give additional information.

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