

Intel announces Israel expansion government values at \$10 bn

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Intel, which already employs nearly 13,000 staff in Israel, either directly or through its autonomous technology subsidiary Mobileye, has announced a major expansion the government values at some \$10 billion dollars

Intel said Tuesday it is expanding its operations in Israel, where

government ministers said the US computer chipmaker will invest some 10 billion dollars in a new plant.

"Intel today announced it will submit a [business plan](#) to the government of Israel for continued investment in the company's Kiryat Gat manufacturing site," a statement from Intel's Israeli representatives said.

Finance Minister Moshe Kahlon said late Monday he was informed by Intel of their decision "to invest another 40 billion shekels, an unprecedented decision expected to bring thousands of jobs to the south."

Economy Minister Eli Cohen said Intel had chosen to "build its most advanced plant here in Israel."

Last year, Intel had already decided on a \$5 billion upgrade to the site in Kiryat Gat, a small city in southern Israel.

In 2017, Intel closed a \$15 billion deal to buy Israeli autonomous technology firm Mobileye, the country's biggest cross-border high-tech deal ever.

The Silicon Valley giant currently employs 11,700 people in Israel in its Kiryat Gat plant and development centres across the country, in addition to 1,170 Mobileye staff.

Intel's exports from Israel reached \$4 billion in 2018, according to the company.

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