

## Macro Roundup Article

**Headline:** [Huawei Building Secret Network for Chips, Trade Group Warns](#)

**Article Link:** <https://www.bloomberg.com/news/articles/2023-08-23/huawei-building-secret-chip-plants-in-china-to-bypass-us-sanctions-group-warns?sref=U3dOGIDF>

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**Tweet:** [Huawei has received \\$30B in state funding to build secret semiconductor fabrication facilities across China in an effort to evade US semiconductor sanctions. @markets](#)

**Summary:** Huawei moved into chip production last year and acquired at least two existing plants and is building at least three others. The Semiconductor Industry Association estimates there are at least 23 fabrication facilities in the works in the country with planned investments of more than \$100 billion by 2030. By 2029 or 2030, China is on track to have more than half the industry's global capacity in older-generation semiconductors. "China is roughly spending as much in subsidies as the rest of the world combined," said Chris Miller, author of "Chip War." Related: China's 'Two Sessions' 2023: Xi Jinping Directly Accuses US of Leading Western Suppression of China and US Adds 36 Chinese Companies to Trade Blacklist

**Primary Topic:** China

**Topics:** China, Investment, News article, Productivity, Security

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