

Macro Roundup Article

Headline: [Top Apple Supplier Foxconn Plans Major India Expansion](#)

Article

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Tweet: Apple's primary manufacturer Foxconn is considering a major expansion in India, potentially assembling 20M units in 2024. Apple shipped 225M iPhones globally in 2022. @WSJ

Summary: Apple's main manufacturer, Foxconn is considering a major expansion in India, including possibly assembling millions more iPhones and setting up new production sites as it seeks to further diversify beyond China. Foxconn is set to expand production of iPhones at its existing plant near Chennai, in the southern Indian state of Tamil Nadu, people familiar with the matter said. It aims to boost iPhone production to around 20 million units annually by 2024, and roughly triple the number of workers to as many as 100,000, said the people, including a senior Indian government official. In addition, Foxconn is considering building a new production site in the southern city of Hyderabad as well as a silicon carbide fabrication plant and packaging facility in India for its semiconductor business, some of the people said.

Primary Topic: Trade (not deficits)

Topics: Factoid, GDP, News article, Trade (not deficits)

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