

Macro Roundup Article

Headline: [Apple Suppliers Are Racing to Exit China, AirPods Maker Says](#)

Article Link: <https://www.bloomberg.com/news/articles/2023-02-28/apple-suppliers-are-racing-to-exit-china-airpods-maker-says?sref=U3dOGIDF>

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Tweet: Apple's suppliers are likely to move capacity out of China faster than Bloomberg Intelligence currently projects, according to a senior executive at GoerTek who manufactures AirPods for Apple. @markets

Summary: Apple Inc.'s Chinese suppliers are likely to move capacity out of the country far faster than many observers anticipate to preempt fallout from escalating Beijing-Washington tensions, according to one of the US company's most important partners. AirPods maker GoerTek is one of the many manufacturers exploring locations beyond its native China. It's investing an initial \$280 million in a new Vietnam plant while considering an India expansion, Deputy Chairman Kazuyoshi Yoshinaga said in an interview. Behind the scenes, 9 out of 10 of Apple's most important suppliers may be preparing large-scale moves to countries like India, which is dangling incentives to drive Narendra Modi's Make in India initiative. Bloomberg Intelligence estimates it could take eight years to move just 10% of Apple's capacity outside of China. The GoerTek executive argues it'll be far quicker.

Primary Topic: Trade (not deficits)

Topics: China, Factoid, GDP, News article, Sell-by Date, Trade (not deficits)

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