

Macro Roundup Article

Headline: [China Readying \\$143 Billion Package for its Chip Firms in Face of U.S. Curbs](#)

Article Link: <https://www.reuters.com/technology/china-plans-over-143-bln-push-boost-domestic-chips-compete-with-us-sources-2022-12-13/>

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Publication	Reuters
Publication Date	December 13, 2022

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Summary: China is working on a more than 1 trillion yuan (\$143 billion) support package for its semiconductor industry, three sources said, in a major step towards self-sufficiency in chips and to counter U.S. moves aimed at slowing its technological advances. Beijing plans to roll out what will be one of its biggest fiscal incentive packages over five years, mainly as subsidies and tax credits to bolster semiconductor production and research activities at home, said the sources. The majority of the financial assistance would be used to subsidize the purchases of domestic semiconductor equipment by Chinese firms, mainly semiconductor fabrication plants, or fabs, they said.

Primary Topic: China

Topics: China, Factoid, News article, Sell-by Date

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