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Macro Roundup Article

Headline: Huawei to Start Building First European Factory in France in 2024, Sources Say

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Tweet: Huawei is building a manufacturing facility in France. In 2020 France started to phase Huawei kit out of their telecom network; however, over the summer, the French decided to extend Huawei 5G licences in some cities. @SCMPNews

Summary: China's Huawei will start building its mobile phone network equipment factory in France next year, a source familiar with the matter said, pressing ahead with its first plant in Europe even as some European governments curb the use of the firm's 5G gear. The company outlined plans for the factory with an initial investment of 200 million euros (US\$215 million) in 2020, but the roll-out was delayed by the Covid-19 pandemic. The source did not give a timeline for when the factory in Brumath, near Strasbourg, will be up and running. Huawei did not respond to a request for comment. In 2020, the French government told telecoms operators planning to buy Huawei 5G equipment that they would not be able to renew licences for the gear once they expire, effectively phasing Huawei out of mobile networks. But following a meeting with French Economy Minister Bruno Le Maire in Beijing in July, China's Vice-Premier He Lifeng said France had decided to extend Huawei 5G licences in some cities.

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