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Apple commits to \$500bn US investment

1 day ago

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Apple plans to invest more than \$500bn (£396bn) in the US over the next four years, starting with a new advanced manufacturing factory in Texas.

The tech giant said it expected to create 20,000 new jobs over that time, with the "vast majority" of roles in research and development, software and artificial intelligence (AI).

It is not clear to what extent the spending is an acceleration of the company's current activities. Apple said the sum included everything from spending on suppliers to Apple TV+ productions.

The announcement comes days after Apple boss Tim Cook met with President Donald Trump, who has made increased corporate investment in the US a priority.

In its **announcement**, Apple said its investment was its "largest-ever spend commitment" and would expand its support for American manufacturing.

"We are bullish on the future of American innovation," Cook said.

The new 250,000 sq ft factory in Houston, Texas, is set to produce servers that were "previously manufactured outside the US" to support Apple Intelligence, the company's AI system, the company said.

The iPhone maker added it would open in 2026 and create thousands of jobs.

Apple is also expanding its data centre capacity in North Carolina, Iowa, Oregon, Arizona and Nevada, and doubling its support for a fund dedicated to US manufacturing, which it created in Trump's first term, from \$5bn to \$10bn.

Trump previewed the announcement last week, claiming it was partially a response to his trade policies, including tariffs.

On Monday, the president took credit for the news on social media, saying the reason for the investment was "faith in what we are doing, without which, they wouldn't be investing ten cents".

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Trump has said he wants to see more companies making their products in the US, threatening to raise tariffs drastically in a bid to make domestic manufacturing more attractive.

Last month, he imposed a new 10% border tax on all imports from China, where Apple has a significant manufacturing presence.

He has also proposed tariffs on products made in many other countries, including neighbouring nations Mexico and Canada.

Eileen Burbidge, a venture capital investor in tech businesses and a founding partner of Passion Capital, said Apple had made similar announcements before.

In 2018 the company announced a \$350bn investment in the US, and in 2021 it said it was committing \$430bn to its home market, both times saying the investments would add 20,000 jobs over five years.

"It's starting to become a bit business as usual," she told the BBC. "But obviously it's music to Donald Trump's ears."

Investing in its own research and development (R&D) was in the company's best interests, she said, although the US investment was "relatively small" compared to what it spends on R&D globally.

"[But] bringing some of that back to the US - again that's a really smart political move to make these large announcements in order to demonstrate commitment to US industry."

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