

Nissan to double Thai production

Japanese auto maker Nissan is aiming to double its production in Thailand with plans for a new 30 billion yen (\$376 million) factory near Bangkok, according to a report Wednesday.

The new facility in Samut Prakan province will be built near an existing Nissan plant, which emerged largely unscathed from record flooding last year that dented Japanese firms' production in the country, the Nikkei business daily said.

Nissan's existing plant temporarily stopped production during the disaster, however, owing to a parts shortage.

The new factory, scheduled to open in 2014, will produce about 100,000 vehicles annually with plans to boost that figure to 200,000, roughly equivalent to Nissan's current annual production in Thailand, the Nikkei said.

A Tokyo-based Nissan spokeswoman declined to comment, saying only that the firm would "soon make an announcement about its business in Thailand".

In its latest fiscal year through March, Nissan made about 190,000 vehicles in Thailand, she said.

The firm has set a goal to more than double its share of the Thai vehicle market to 15 percent by fiscal 2016, the report said.

The move comes as Japanese automakers have cut production in China owing to a sales slump stoked by tensions between Beijing and Tokyo over the a group of islands in the East China Sea.