

Samsung to invest \$380m in new US plant

NEW YORK, US: Samsung plans to invest \$380 million and hire nearly 1,000 workers for a new manufacturing plant for home appliances in South Carolina, the company announced Wednesday.



Samsung Electronics America described the plant as a "state of the art" facility and alluded in a news release to incentives granted by the state government as a factor in the decision. The factory starting next year will build premium home products, including washing machines, and will be staffed with craftsmen, engineers and operators, the company said.

"For nearly 40 years, Samsung has steadily expanded our operations in the United States," said Tim Baxter, chief executive of Samsung Electronics America.

"With this investment, Samsung is reaffirming its commitment to expanding its US operations and deepening our connection to the American consumers, engineers and innovators who are driving global trends in consumer electronics."

US Commerce Secretary Wilbur Ross, who has led President Donald Trump's "America First" manufacturing and trade strategy, applauded the announcement and appeared at a signing ceremony with South Carolina officials. The commerce department of the southern US state said it approved job development credits for the project by the South Korean technology giant.

The project also will receive \$2.75 million in incentives from Santee Cooper, an electric utility owned by the state, the Post

& Courier newspaper reported.

The South Carolina facility, located in between the city of Greenville and capital city Columbia, will take over manufacturing now being done in Mexico, the Post & Courier reported.

Source: AFP

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