

General Motors to invest \$740m in Argentina

General Motors will invest \$740 million in its plant in Rosario, Argentina, to produce the Chevrolet Cruze II mostly for export, the US carmaker announced Wednesday. The news came as President Mauricio Macri visited the factory 280 kilometers (174 miles) north of Buenos Aires.

The plant expansion will make it possible to produce the Cruze II, and a new motor plant is also to be built. 80% of the cars are expected to be exported, most to neighbouring Brazil. No number of planned production units was immediately disclosed. The domestic market is weak at the moment: Auto sales in Argentina have been slumping, following a devaluation in December and with 40% annual inflation.

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