

Foxconn

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Hon Hai Precision Industry Co., Ltd., trading as **Foxconn Technology Group**, is a Taiwanese multinational electronics contract manufacturing company headquartered in New Taipei City, Taiwan. Foxconn is the world's largest contract electronics manufacturer,^[3] and the third-largest information technology company by revenue.^[4]

Foxconn is primarily a contract manufacturer; its clients include major American, Canadian, Finnish, and Japanese electronics and information technology companies. Notable customers and products the company manufactures include BlackBerry,^[5] iPad,^[6] iPhone, iPod,^[7] Kindle,^[8] Nintendo 3DS, Nokia, PlayStation 3, PlayStation 4, Wii U, and Xbox One.^[9]

Foxconn has been involved in several controversies relating to how it manages employees in China. There has been a history of suicides at its factories blamed on working conditions. In January 2012, about 150 Foxconn employees threatened to commit mass-suicide in protest of their working conditions.^[10]

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History

Hon Hai Precision Industry Co. Ltd. 鴻海科技集團

FOXCONN[®]

Trading name	Foxconn Technology Group 富士康
Type	Public
Traded as	TWSE: 2317 (http://www.twse.com.tw/pdf/en/2317_en.pdf) SEHK: 2038 (https://www.hkex.com.hk/eng/invest/company/quote_page_e.asp?WidCoID=2038&WidCoAbbName=&Month=&langcode=e) LSE: HHPD (http://www.londonstockexchange.com/exchange/searchengine/search.html?q=HHPD)
Industry	Electronics industry
Founded	February 20, 1974 (as Hon Hai Precision Industry Co., Ltd.)
Founder	Terry Gou
Headquarters	Tucheng District, New Taipei City, Taiwan
Area served	Worldwide
Key people	Terry Gou (Chairman and President)
Products	Electronics, electronic components, PCBs, PCB components, computer chips.
Services	Electronics manufacturing services
Revenue	▲ US\$132.54 billion (2014) ^[1]
Operating income	▲ US\$4.504 billion (2014) ^[1]
Net income	▲ US\$4.106 billion (2014) ^[1]
Total assets	▲ US\$77.47 billion (2014) ^[1]
Total equity	▲ US\$29.26 billion (2014) ^[1]
Number of employees	1.3 million (2015) ^[2]
Subsidiaries	Sharp Corporation Smart Technologies FIH Mobile Ltd.

Hon Hai Precision Industry Co., Ltd. was founded in 1974 by Terry Gou as a manufacturer of electrical components (notably electrical connectors for computer components,^[7] which found use in the Atari 2600).^[11] Foxconn was originally a trade name of Hon Hai, and a subsidiary later received the name.^[7] Hon Hai's first manufacturing plant in mainland China opened in Longhua Town, Shenzhen, in 1988.^[7]

In 2001, Intel switched its manufacture of Intel-branded motherboards from Asus to Foxconn.^[12]

In November 2007, Foxconn announced plans to build a new US\$500 million plant in Huizhou, Southern China.^[13]

In January 2012, Foxconn named Tien Chong (Terry) Cheng chief executive;^[14] he soon resigned, citing health problems.^[15]

In March 2012, Foxconn agreed to acquire a 10 percent stake in the Japanese electronics company Sharp Corporation, for US\$806 million, and to purchase up to 50 percent of the LCDs produced at Sharp's plant in Sakai, Japan.^[16]

In September 2012, Foxconn announced plans to invest US\$494 million in the construction of five new factories in Itu, Brazil, creating 10,000 jobs.^[17]

In 2014, the company purchased Asia Pacific Telecom as well as winning at auction some spectrum licenses allowing it to operate 4G telecommunications equipment in Taiwan.^[18]

On February 25, 2016, Sharp accepted the ¥700 billion (US\$6.24 billion) takeover bid from Foxconn that acquires over 66 percent of Sharp's voting stock.^[19] However, hours later the deal was put on hold after "contingent liabilities... worth perhaps billions of dollars...came to light."^[20] A joint press statement released on 30 March 2016 finalised the deal but at a price significantly lower than a month earlier.^[21]

In 2016, Foxconn, together with Tencent and luxury-car dealer Harmony New Energy Auto founded Future Mobility, a car startup that aims to sell all-electric fully autonomous premium cars in 2020.^[22]

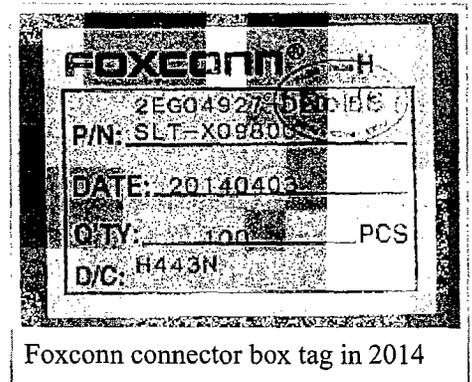
Operations

Foxconn has factories in Asia, Brazil, Europe, and Mexico that, as of 2012, together comprise approximately 40 percent of all consumer electronics products sold.^[23]

China

Foxconn has 12 factories in nine Chinese cities—more than in any other country.^[24]

	Foxconn
Traditional Chinese	鴻海精密工業股份有限公司
Simplified Chinese	鸿海精密工业股份有限公司
Literal meaning	Hon Hai Precision Industry Co., Ltd.
Transcriptions	
Standard Mandarin	
Hanyu	Hónghǎi Jīngmì Gōngyè Gǔfèn
Pinyin	Yǒuxiàngōngsī
Trading name	
Traditional Chinese	富士康科技集團
Simplified Chinese	富士康科技集团
Literal meaning	Foxconn Technology Group
Transcriptions	
Standard Mandarin	
Hanyu Pinyin	Fùshìkāng Kējì Jítuán



Foxconn connector box tag in 2014

Foxconn considers \$7 billion US display factory in cooperation with Apple

The plans have been under discussion since 2014, and could deliver tens of thousands of new jobs

by James Vincent | @jjvincent | Jan 23, 2017, 4:31am EST



Chinese manufacturing giant Foxconn is considering investing \$7 billion to build a new factory in the US assembling flat panel screens. Reports from *The Wall Street Journal* and the *Nikkei Asian Review* say Foxconn chairman Terry Gou discussed the plans at a company event this weekend, speculating that the factory could create 30,000 to 50,000 new jobs. Foxconn has been considering building such a facility in the US since 2014, and Gou said if the company were to make the move now, it would need substantial incentives from the government in the form of access to cheap land and power.

"APPLE IS WILLING TO INVEST IN THE FACILITY TOGETHER."

The new factory might be a joint investment with Apple. "Apple is willing to invest in the facility together because they need the [panels] as well," said Gou according to the

largest iPhone factory in the world with substantial tax breaks from the Chinese government. Any investment by Apple in the project would be a political victory for President Donald Trump, who has repeatedly railed against the iPhone-maker for outsourcing jobs to China. We've reached out to Apple to confirm Gou's comments and will update this story if and when we hear back.

Gou said that the rise of this sort of protectionism is "inevitable," but questioned whether US consumers would be happy to absorb the cost of moving jobs back home. "In the future they may be paying some \$500 more for [U.S.] products, but those do not necessarily work better than a \$300 phone," said Gou.

Bloomberg reports that the new facility would also involve Japanese display manufacturer Sharp, which Foxconn bought last year for \$3.5 billion. This isn't the first we've heard of these plans, as Foxconn's logo (as well as the \$7 billion figure) both appeared in a presentation to journalists by SoftBank CEO Masayoshi Son last December. In the same presentation it was announced that SoftBank would invest \$50 billion in the US over the next four years.

Gou said that a US factory making displays would be beneficial to Foxconn by cutting down on shipping costs, but stressed the company would need financial incentives for the deal to make economic sense. He added that the state of Pennsylvania — which Trump became the first Republican candidate to win since 1988, in part due to his pledge to bring jobs back to the area — was currently ahead in the bid to win Foxconn's investment. "Right now Pennsylvania is very proactive," said Gou. "I have to tell other states to hurry up or we'll go ahead and sign with Pennsylvania."