

Intel backs out of planned construction start date for chip plant in Germany: Report

US chip giant can no longer commit to starting construction by mid-2023, Volksstimme reports.

U.S. tech giant Intel is backing away from plans to start construction in the first half of 2023 on a “mega-fab” semiconductor plant in Germany, according to media outlet Volksstimme.

Intel earlier this year committed an initial investment of €17 billion into the facility in the German city of Magdeburg. The planned investment, announced in March, could grow to more than three times that amount, according to the company.

The company had said construction was expected to begin in the first half of next year, with production planned to come online in 2027.

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