



## PRESS RELEASE

### India's Premier Electronics Body Hails New Milestones in Bharat's Semiconductor Mission with Approval of Three Semiconductor Units

**New Delhi, March 01, 2024** – India Cellular & Electronics Association (ICEA) celebrates Bharat's significant leap towards global semiconductor manufacturing leadership with the Union Cabinet approving three new semiconductor units. This advancement marks a bold step in the nation's ambitious journey into semiconductor manufacturing, heralding a new era of technological innovation. ICEA appreciates the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, Union Minister Shri Ashwini Vaishnaw, and Minister of State Shri Rajeev Chandrasekhar.

Under Hon'ble Prime Minister Shri Narendra Modi's leadership, the Union Cabinet's approval for three semiconductor units under the 'Development of Semiconductors and Display Manufacturing Ecosystems in India' initiative signifies a crucial step. These units will start construction within the next 100 days, reflecting a broader effort to enhance India's semiconductor and display manufacturing ecosystem with a Rs. 76,000 crore investment announced on December 21, 2021. In June, 2023, the Union Cabinet had approved the proposal of Micron for setting up a semiconductor unit in Sanand, Gujarat.

The new semiconductor manufacturing units, including Tata's Gujarat fab with PSMC targeting 50,000 wafers per month for high-performance and power management chips, Tata's Assam ATMP unit for advanced packaging technologies, and CG Power's Gujarat unit with Renesas and Stars Microelectronics aiming for 15 million specialized chips daily, mark India's commitment to building a strong semiconductor ecosystem through substantial investments and global partnerships.

Mr. Pankaj Mohindroo, Chairman of ICEA, states, "Today heralds the start of a transformative era in Bharat's technological saga, pushing us closer to global semiconductor leadership. I congratulate Tata, PSMC, CG Power, Renesas, and Stars Microelectronics on their visionary advancements. Their dedication paves the way for our collective goals."

Recalling the September 2023 meeting with PSMC management in Taiwan, Mr. Mohindroo adds, "That meeting was a cornerstone, symbolizing our collaborative spirit and the promising future ahead. By 2027, we expect the operationalization of FAB and OSAT units, aiming for over 10 FABs and 20 OSAT units by decade's end."

"This vision represents not just innovation and partnership but a leap towards remarkable progress. Together, we are on a journey to firmly position Bharat on the global semiconductor map, fuelled by our unwavering commitment," Mr. Mohindroo emphasized.

The three semiconductor units' establishment signifies a major boost to India's technological and manufacturing prowess, expected to generate 20,000 direct advanced technology jobs and about 100,000 indirect jobs. This move will catalyse job creation across the automotive, electronics, telecom, and industrial manufacturing sectors, accelerating employment opportunities in industries dependent on semiconductor technologies.

#### **About ICEA:**

India Cellular & Electronics Association is the premier industry association representing the entire electronics value chain and striving to make India a global hub for electronics manufacturing and exports.

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