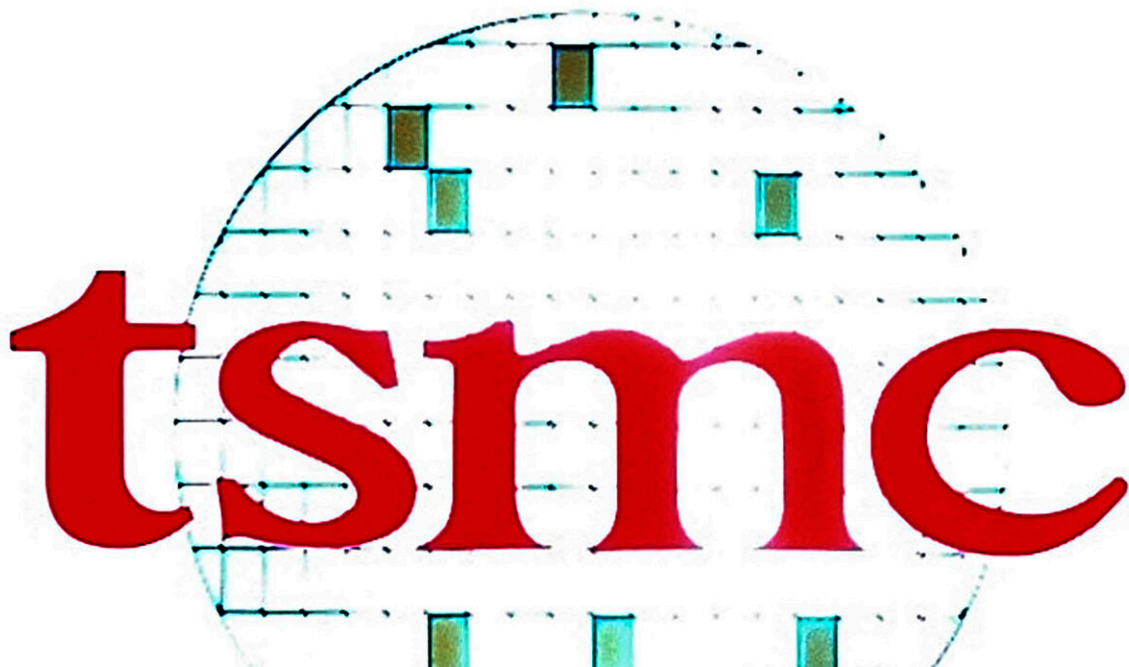


Taiwan chipmaker TSMC says profit up 11.2% as demand rises

July 15 2021



In this Oct. 27, 2005, file photo the logo of Taiwan Semiconductor Manufacturing Co. (TSMC) is displayed during a third quarter press conference in Taipei, Taiwan. TSMC, the biggest contract manufacturer of processor chips for Apple Inc. and other global brands, said Thursday its latest quarterly profit rose 11.2% over a year earlier to \$4.8 billion as demand for smartphones and consumer electronics increased. Credit: AP Photo/Chiang Ying-ying, File

TSMC, the biggest contract manufacturer of processor chips for Apple Inc. and other global brands, said Thursday its latest quarterly profit rose 11.2% over a year earlier to \$4.8 billion as demand for smartphones and consumer electronics increased.

Sales in the three months ending June 30 rose 19.8% to \$13.3 billion, said the company, headquartered in Hsinchu, Taiwan.

Taiwan Semiconductor Manufacturing Inc. has said it expects faster growth as next-generation telecoms and computing generates demand for chips. A shift to working remotely in response to the coronavirus pandemic helped propel demand for [communications technology](#).

The company, whose customers also include Qualcomm Inc., said in April it plans to invest \$100 billion over the next three years to expand manufacturing and research and development.

Most semiconductors used in smartphones, [medical equipment](#), computers and other products are made in Taiwan, South Korea and China. Shortages have cropped up as supply failed to keep up with demand.

TSMC operates a semiconductor wafer fabrication facility in Camas, Washington, and design centers in San Jose, California, and Austin, Texas.

It has announced plans to invest \$3.5 billion in a second U.S. manufacturing site, in North Phoenix, Arizona, as concern grows over heavy American reliance on Asian sources for high-tech components.

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