

Google to invest \$1 bn in India's number two mobile operator

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The logo of Google is displayed on a carpet at the entrance hall of Google France in Paris, Nov. 18, 2019. Google will invest up to \$1 billion in partnership with India's Airtel for providing affordable access to smartphones to over a billion Indians and accelerating the cloud ecosystem for businesses, the two companies said on Friday, Jan. 28, 2022. Credit: AP Photo/Michel Euler, File

Google will invest up to \$1 billion in India's second-largest mobile

operator, Airtel, the companies said Friday, as the Android-maker looks to bolster its presence in the vast nation's booming telecoms market.

The global tech giant will buy a \$700 million stake in billionaire Sunil Mittal's Bharti Airtel, giving it 1.28 percent ownership, the firms said in a joint statement.

Up to \$300 million more will be invested in "mutually agreeable" commercial projects over the next five years, including exploring opportunities to "bring down the barriers of owning a smartphone" in the price-conscious market.

"We are proud to partner on a shared vision for expanding connectivity and ensuring equitable access to the internet for more Indians," Sundar Pichai, the Indian-born chief executive of Google parent Alphabet said in a statement.

Google already holds a 7.7-percent stake in Indian market leader Reliance Jio, owned by Asia's richest man, Mukesh Ambani, following a \$4.5-billion investment in 2020.

The two companies collaborated on a 4G-enabled, low-cost smartphone that launched in November last year.

Jio has been locked in fierce competition with Airtel and British telecoms giant Vodafone's local unit Vi since it kicked off a price war in 2016 by offering dirt-cheap internet and free calls.

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