

Amazon plans to invest \$2.5 billion in Spain

November 16 2022



Credit: Unsplash/CC0 Public Domain

Amazon cloud computing unit AWS plans to invest \$2.5 billion in Spain over the next 10 years which will create over 1,300 jobs, the US e-commerce giant said Wednesday.

The investment will be used to set up and operate a cloud computing hub

in Spain, its eighth in Europe, the [company](#) said in a statement.

"We are delivering on our promise to build new world-class infrastructure locally to help customers in Spain achieve the highest levels of security, availability, and resilience," AWS vice president of infrastructure services, Prasad Kalyanaraman, said in the statement.

Cloud computing—storing data, software, and even business functions over the [internet](#)—has been taking over tech.

The pandemic has accelerated a shift to relying on the internet for work, education, shopping, socialising and entertainment, fuelling demand for cloud computing.

Amazon said its [investment](#) would add 1.8 billion euros (\$1.8 billion) to Spain's [gross domestic product](#) over 10 years, in addition to creating over 1,300 jobs.

The announcement comes as Amazon is preparing to lay off as many as 10,000 employees around the world, according to a report published Monday in the New York Times.

If confirmed it would be the largest round of firings in the history of the 28-year-old company which had 1.54 million employees worldwide at the end of September.

The Times report said the affected positions will be located in Amazon's devices department, the retail division and human resources.

© 2022 AFP

Citation: Amazon plans to invest \$2.5 billion in Spain (2022, November 16) retrieved 10 April 2024 from <https://techxplore.com/news/2022-11-amazon-invest-billion-spain.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.