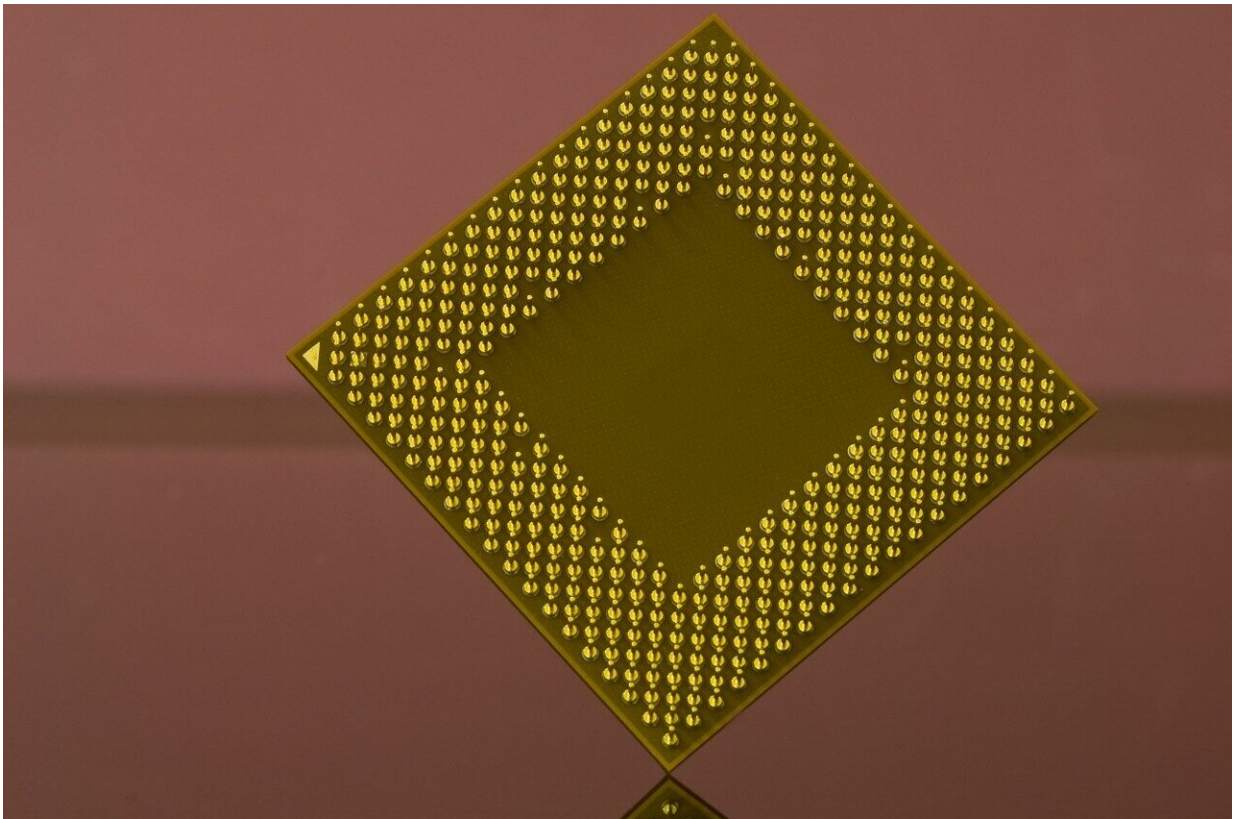


Chairman of Taiwan chip giant TSMC to retire next year

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The chairman of Taiwan's semiconductor giant TSMC, Mark Liu, will retire from the company next year, the firm announced Tuesday.

Taiwan Semiconductor Manufacturing Company (TSMC) controls more than half of the world's output of microchips—the lifeblood of the global economy which powers everything from smartphones to cars and missiles.

Liu has been chairman since 2018, taking over the position after the retirement of founder Morris Chang.

"The past 30 years with TSMC has been an extraordinary journey for me. I want to extend my sincerest thanks to our incredibly talented team who made the [company](#) the global leader it is today," Liu said in a statement issued by TSMC.

"I am confident that TSMC will continue to perform outstandingly in the years to come," he added.

CEO and vice [chairman](#) CC Wei has been recommended to succeed Liu after the company's annual shareholders meeting, the statement said.

Board elections scheduled for June next year will ultimately decide his replacement.

Under Liu's steorage, TSMC—whose clients include Apple, Intel and Nvidia—has in recent years navigated geopolitical tensions between the United States and China.

The two [countries](#) have tussled over a range of issues, including technology, trade and semiconductor powerhouse Taiwan—which Beijing claims as its territory.

In June, Liu said Taiwan's semiconductor industry "plays a stabilizing role amid global geopolitical tensions".

"Whether it's China or the United States... they all hope that TSMC is around," he said.

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