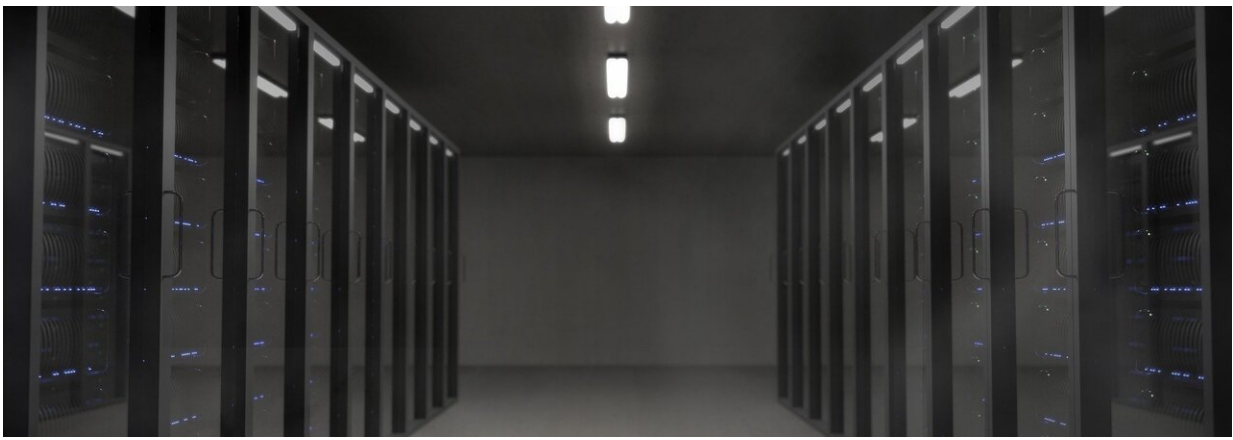


Foxconn eyes 40 percent global AI server market share

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Taiwanese tech giant Foxconn said Friday its global market for artificial intelligence servers is expected to increase to 40 percent this year, with AI products being the main driver for growth.

Foxconn—known officially as Hon Hai Precision Industry—is the world's biggest contract electronics maker and builds devices for several [global brands](#), most notably Apple's iPhone.

It has also moved to diversify beyond electronics assembly, pushing into areas ranging from [electric vehicles](#) to semiconductors and servers.

Chairman Young Liu said at an annual shareholders' meeting in Taipei that the company was "the leading manufacturer" in AI servers.

"It is estimated that our [market share](#) (for AI servers) this year will reach 40 percent, which is the same level for all of our servers," he said, adding that would be an increase from 30 percent last year.

"We also believe that the AI industry is still in its early stages of rapid growth... it will also be one of the main driving forces for our future growth."

Liu added that AI server revenue will grow more than 40 percent this year, and it will also account for more than 40 percent of overall server revenue to "soon become Foxconn's next-trillion revenue product".

The firm reported a 72 percent jump in [net profit](#) in the first quarter of 2024 thanks to robust demand for AI technology.

It said at an earnings call earlier this month that revenue from AI servers in the first three months grew "nearly 200 percent" on-year, and is expected to improve.

The company has also invested significantly to be part of the AI technology market in the hopes of transitioning into a "comprehensive situations platform provider".

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