

Chipmaker TSMC says profit up 16.7% as demand revives

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Taiwan Semiconductor Manufacturing Co., the world's biggest contract manufacturer of processor chips, said Thursday quarterly profit rose 16.7% over a year ago as global demand strengthened.

Profit after tax rose to 139.6 billion New Taiwan dollars (\$4.9 billion) for the three months ending in March, the Taipei-based company announced. Total revenue rose 16.7% over a year ago to 362.4 New Taiwan dollars (\$12.8 billion).

TSMC makes chips for [major brands](#) including Apple Inc. and Qualcomm Inc.

The pandemic boosted demand for electronic equipment as more people worked from home. The revival of the global economy also has helped to rebuild demand for autos and other [consumer goods](#) that depend on processor chips.

TSMC this month announced plans to invest \$100 billion in the next three years to expand manufacturing and in research and development.

Most semiconductors used in smartphones, medical equipment, computers and other products are made in Taiwan, South Korea and China. That has prompted concern in the United States that possible excessive reliance on foreign sources.

TSMC previously announced plans to invest \$3.5 billion in a manufacturing site in North Phoenix, Arizona. TSMC also operates a semiconductor wafer fabrication facility in Camas, Washington, and design centers in San Jose, California, and Austin, Texas.

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