

To produce its audio devices in the nation, Xiaomi India and Optiemus Electronics Limited (OEL) have established a partnership.

Through this collaboration, Xiaomi has begun manufacturing at the OEL factory in Noida, Uttar Pradesh, for its first domestically manufactured audio product.

With this collaboration, the company is targeting a 50 per cent increase in smartphone domestic value addition over the next two years.

The move signifies a larger initiative in the artificial internet of things (AloT) domain, commencing with the localisation of wireless audio products, the company said in a statement.

"This partnership marks a major milestone in our efforts to accelerate our localisation of products and components to bring out high-quality devices that will be 'Made in India', at honest pricing," said Muralikrishnan B, President, Xiaomi India.

The company has established the world's leading consumer AloT (Al+IoT) platform, with 589 million smart devices connected to its platform (as of December 31, 2022), excluding smartphones, tablets and laptops.

Site Moved. Visit our New Website

We have moved this news site from this URL

to https://www.newprojectstracker.com/capex-news.

Visit this site for regular updates

Buy Latest Research Reports