

Foxconn Buys Belkin

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Taiwan's Foxconn plans to buy into the American CE industry as it pays \$866 million for Belkin International, owner of the Linksys, Phyn and Wemo brands, through subsidiary Foxconn Interconnect Technology (FIT).



California-based Belkin is best known as a maker of consumer networking and smart home hardware. Post-acquisition it becomes a Foxconn subsidiary, with all brands preserved. Founder and CEO Chet Pipkin remains head of the subsidiary, and Foxconn says it will increase Belkin R&D spending to help it grow further.

"FIT is excited to acquire Belkin and its capabilities in the premium consumer products space," Foxconn CEO Sidney Lu says. "Integrating Belkin's best-in-class capabilities and solutions into FIT, we expect to enrich our portfolio of premium consumer products and accelerate our penetration into the smart home."

The deal still has to go through the Committee on Foreign Investment in the US-- the same Trump ordered to [halt the acquisition of Qualcomm buy Singapore-based Broadcom](#) . That said Foxconn has an own trump card in being an investor in the US, since it plans to build a \$10 billion factory in Wisconsin. The plant brings the Taiwanese manufacturer a tasty tax break worth \$3bn, as well as controversy over the seizure of privately owned land in the village of Mount Pleasant.

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