

Panasonic Sells TV Panel Factory to Display Joint Venture

Written by Marco Attard
15. 11. 2011

Panasonic sells off its Mobara, Chiba LCD factory-- the company's main Japanese plant-- for an undisclosed sum to Japan Display, a new joint venture formed by the small display subsidiaries of Hitachi, Sony and Toshiba.



The sale is the latest move in Panasonic's TV business restructuring, where it already is reducing manufacturing in attempts to remain profitable. Following the sale (to be finalised April 2012) Panasonic will have only one domestic plant.

Meanwhile Japan Display follows the "union makes strength" maxim as it teams up Hitachi, Sony and Toshiba-- with "help" from government-funded investment firm Innovation Network Corporation of Japan (INCJ) worth \$2.6 billion.

The joint venture will use the Mobara LCD-making plant for small- and medium-size display production.

The Japanese TV industry is still struggling to compete (if not simply survive) due to pressures from cheaper Asian competition such as Samsung and Vizio. Sony expects billion-dollar losses for this year, while Sharp is reported to be revamping some TV lines for smaller panel production.

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Globally wobbly consumer confidence and stagnating economies are not helping the situation much, either.

Go [Panasonic Factory Sale Agreement](#)

Go [INCJ, Hitachi, Sony and Toshiba Sign Agreements Regarding Integration of Small- and Medium-Sized Display Businesses](#)

Go [Panasonic Cuts Plasma Production](#)