

Panasonic to build solar panel plant in M'sia
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Panasonic Corp will invest as much as 50 billion yen (US\$645 million) to build a solar panel plant in Malaysia, its first such facility overseas, as a strong yen pushes up production costs at home, two industry sources told Reuters.

The firm, which has been touting environmental and energy technology as key growth areas, in October dropped a plan to convert a television plant in Western Japan into a solar power factory because of the rising yen and an industry price war.

The Malaysia plant will open in 2012 and bolster output capacity by one-half to 900MW, the sources said.

The company plans both production of solar cells and assembly of solar panels at the plant, they said.

The firm declined to confirm the plan. "We will announce details of our solar panel growth strategy at the appropriate time," said company spokesperson Akira Kadota.

Competition among Japan's big solar panel makers, including Sharp Corp and Kyocera Corp, is intensifying, as they look to compete with rivals overseas.

At the same time demand for solar panels is expected to slump in Europe due to cuts in government funding.

Solar panel exports from Japan in the July-September quarter dipped 11.3 percent from a year earlier compared with a 23.3 percent rise in the previous quarter.

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