
Samsung leaves China due to competition from national brands

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South Korean giant Samsung - the world's leading smartphone brand - closed its plants in China due to the rise of national brands, and thus follows other foreign firms that have left this market, local press reported on Thursday.

According to CGTN television channel, the company made the decision after cutting production in its only Chinese factory, located in the southern city of Huizhou, back in June.

Samsung previously closed other facilities on Chinese soil and expanded its presence in India and Vietnam.

However, the firm will continue to sell its devices in China.

Like firms from different sectors, Samsung cited strong competition with local brands such as Huawei and Xiaomi, rising labor costs and the economic downturn.

It was learned that the Japanese firm Sony is also concluding its business in China and will establish smartphone plants in Thailand.

In recent years, several multinationals in the technology sector such as Olympus, Nikon and LG, among others, have relocated from China to Vietnam and other countries in Southeast Asia.
