Starbucks to establish Global Capability Centre in Chennai

Starbucks signed an MoU with the Tamil Nadu government to set up a Global Capability Centre in Chennai.

A Global Capability Centre (GCC) is an offshore unit of a multinational company providing various services like IT, finance, and R&D.

KEY EXAM POINTS

- **Starbucks** will establish a **Global Capability Centre (GCC)** in **Chennai**.
- The centre is projected to create **800 jobs** in **Tamil Nadu**.
- The **MoU** was signed in the presence of **Tamil Nadu Chief Minister C. Joseph Vijay**.
- **Minister for Industries, Investment Promotion and Commerce S. Keerthana** highlighted **Tamil Nadu's talent** and business environment.
- **Industries Secretary S. Vijayakumar** and **Guidance CEO Deepak Jacob** were also present during the signing.
- This agreement marks another significant deal for the **Tamil Nadu government** in the **GCC sector**.

DID YOU KNOW..!?

Guidance Tamil Nadu is the state's **nodal agency** for **investment promotion** and single-window facilitation.

The "**Naan Mudhalvan**" scheme was launched by the **Tamil Nadu government** for **skill training** and placement of youth.

The "**Tamil Nadu Vision 2030**" document outlines the state's long-term **economic development goals** .

The **Department of Industries, Investment Promotion and Commerce** is responsible for **industrial development** in **Tamil Nadu**.

Chennai is recognized as a major hub for IT and ITES (Information Technology Enabled Services) industries in **India**.

Global Capability Centres (GCCs) often serve as strategic hubs for **innovation** and **digital transformation** for multinational corporations.

Tamil Nadu's industrial policy aims to attract **high-value manufacturing** and **service sector investments**.

REVISION FLASHCARD

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Syllabus Relevance: High

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