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Huawei announces plans to invest $1 billion over the next 5 years into programs making its cloud computing solutions more attractive to customers using its infrastructure.



The Chinese company is better known for telecommunications equipment, but it is also moving into internet infrastructure with servers, datacentres and cloud services of the data analytics and security variety. The investment will go towards joint cloud app development, technical support and training, among other things.

"The aim is to help developers create innovative services and rapidly respond to customers' business needs," the company tells Reuters.

Huawei does not disclose earnings related to cloud equipment and services, but last year it announced plans to boost cloud business revenues from $1 billion in 2013 to $10 billion in 5 years.

Go China's Huawei to Invest $1 Billion to Support Developers Over Next 5 Years (Reuters)

Go Huawei Joins Race to Pour Money into the Cloud (WSJ)