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DETROIT (AP) — Nissan Motor Co. plans to spend \$1.5 billion to build a new factory in Brazil and develop new vehicles as part of its plan to become the leading Asian auto brand in the country.

The plant, to be built in Resende in the state of Rio de Janeiro, will open in the first half of 2014 and will be able to build 200,000 vehicles per year. About 2,000 people will work at the plant, and Nissan estimates that at least 2,000 more will be hired by parts supply companies.

Brazil is the world's fourth-largest auto market by sales volume. Nissan wants to capture at least 5 percent of the market by 2016, the company said in a statement. Nissan currently has a 1.7 percent market share in Brazil.

The new plant will build models off Nissan's subcompact architecture such as the Nissan March and Versa subcompacts.

Nissan already builds the Livina, Grand Livina, X-Gear and Frontier models at a Brazilian plant run by its partner, French automaker Renault.

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