Local News

Samsung Electronics to receive up to $6.4 billion in direct funding under the CHIPS and Science Act

Samsung Semiconductor CEO Kye Hyun Kyung and Secretary Raimondo held a celebration of the investment which will enable Samsung to further expand in Central Texas and create new manufacturing capacity and capabilities for essential chips for the automotive, consumer technology, IoT, aerospace, and other vital industries.

Apr 14, 2024

Announcement of Samsung's CHIPS Act funding on Monday, April 15, 2024. From left to right: Arati Prabhakar, Director of White House Office of Science and Technology Policy; Kye Hyun Kyung, CEO of Samsung Semiconductor; Gina Raimondo, Secretary of Department of Commerce; U.S. Rep. Michael McCaul; U.S. Rep. Lloyd Doggett.

TAYLOR, Texas -- April 15, 2024 -- Samsung Electronics today welcomed U.S. Secretary of Commerce Gina Raimondo to its new semiconductor manufacturing facility in Taylor, Texas, at an event to announce up to $6.4 billion in direct funding to Samsung as part of the CHIPS and Science Act.

Samsung Semiconductor CEO Kye Hyun Kyung and Secretary Raimondo held a celebration of the investment which will enable Samsung to further expand in Central Texas and create new manufactu
chips for the automotive, consumer tech
industries.

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"We're not just expanding production facilities; we're strengthening the local semiconductor ecosystem and positioning the U.S. as a global semiconductor manufacturing destination," said Kyung. "To meet the expected surge in demand from U.S. customers, for future products like AI chips, our fabs will be equipped for cutting-edge process technologies and help bring security to the U.S. semiconductor supply chain."

Samsung has been an economic engine in Texas for nearly 30 years. Since 1996, Samsung Semiconductor has invested $18 billion in operating two fabs at its Austin, Texas, campus—making it one of the largest direct foreign investments in United States history. In 2021, Samsung announced expansion into Taylor with a minimum of $17 billion to construct a new semiconductor manufacturing facility.

With the addition of investment through the CHIPS and Science Act, Samsung is expected to invest more than $40 billion in the region in the coming years as one of the largest foreign direct investments for a greenfield project in United States history, transforming the small municipality of Taylor, Texas, into an expansive hub of leading-edge U.S. semiconductor manufacturing.

Kye Hyun Kyung's full remarks as prepared for delivery are below.

Thank you. It is truly an honor to speak here at our new campus in Taylor, Texas. We have gathered here today with one mission in mind: creating a new large-scale cluster for leading-edge semiconductor manufacturing in America.

As a leader in the global semiconductor industry, Samsung has been a continuous innovator in semiconductor technology for the last 50 years. And along that journey, we've been proud to be an integral part of Central Texas since 1996, when we first started chip manufacturing in the United States.

Samsung has been proud to be in the United States for more than 47 years and call Texas home for the past 28 years. Today, we celebrate a new chapter of our journey.

This project holds incredible importance, since we're not just expanding production facilities; we're strengthening the local semiconductor ecosystem and positioning the U.S. as a global semiconductor manufacturing destination. From 2022 to 2023, Samsung Austin Semiconductor's economic impact on the region nearly doubled from $13.6 billion to $26.8 billion. Our continued expansion will undoubtedly unleash further investment and continued economic growth and job creation—providing significant benefit to the local, state, and national economy.

Samsung will pave the way for U.S. made chips from design to completion, and we will do this through partnerships with our customers and suppliers across the country.

To meet the expected surge in demand from U.S. customers, for future products like AI chips, our fabs will be equipped for cutting-edge process technologies and help bring security to the U.S. semiconductor supply chain.

Our plan is not just about investing in chips, but this is about investment in our community. We're here to stay. For us to do so, we understand that we must continue to strive for a sustainable future.

Not only are we investing in our facilities, but we're also investing in our future, which is the semiconductor talent pipeline. We're partnering with elementary schools, high schools, and colleges to create the next generation of semiconductor innovators, as well as programs that train military veterans so we can ensure we have the best people running our fabs.

We plan to boost the local economy by creating quality jobs, including 17,000 construction jobs, and drive workforce development program for semiconductor talent.

Samsung is committed to using 100% clean energy at our facilities, as well as

sustainable water resource management technologies. We will boost water recycling rates in semiconductor manufacturing and purify discharged water.

Our common goal of strengthening the semiconductor ecosystem to contribute to economic and national security, cannot be achieved without mutual efforts. Samsung has come this far with the support of the U.S. federal government and the State of Texas, as well as local governments and communities.

We will support and participate in the CHIPS R&D program such as NSTC and NAPMP to create new opportunities for the innovation of semiconductor industry. However, for our semiconductor ecosystem to truly be successful, it is absolutely critical that our efforts here to attain active support from the public sector, including more inclusive STEM education, more eligibility for Investment Tax Credit programs, and more innovation under the CHIPS and Science Act as well as Texas CHIPS Act.

We sincerely thank President Biden, Secretary Raimondo and the Department of Commerce for the proactive support and assistance, and the Members of Congress who made this moment possible. We would like to express our sincere gratitude to Governor Abbott and the Texas state government, as well as Williamson County, the City of Taylor, the City of Austin, and the local communities for their unwavering support. We are grateful to our customers and suppliers for their continuous trust and partnership. And last but not least, we would like to thank our more than 20,000 – and growing – U.S. employees, who will continue to drive our success in America.

Welcome to a new chapter in our journey, here in Texas.

Thank you.

Quotes from Elected Officials

"We are proud to work with Samsung as they celebrate the expansion of their incredible semiconductor hub in Taylor which will help Texas remain the No. 1 state for semiconductors, Texas is the birthplace of the microchip, and proud to be home to Samsung's leading edge semiconductor manufacturing facilities, the only location Samsung manufactures outside South Korea. With this project, they are doubling down on their more than 20-year investment in Texas. We will continue to partner with Samsung to support their world-class innovation and for Texas to remain a leader in cutting-edge chip manufacturing—a critical industry for our national security—for generations to come."
— Greg Abbott, Governor of Texas

"The semiconductor industry's investment in Texas is proof that the Lone Star State is the best place to do business in America. Samsung's federal CHIPS Act grant is fantastic news for central Texas families; their investment brings high-quality jobs and will be
transformative for the local economy. The investments from Samsung and the semiconductor industry place Texas at the forefront of a digitized future, ensuring Texas will be an industry leader for decades to come."
— Dan Patrick, Lieutenant Governor of Texas

"By investing in leading-edge semiconductor manufacturing, we are helping secure this vulnerable supply chain, boosting our national security and global competitiveness, and creating new jobs for Texans. The chipmaking capabilities these resources will enable at Samsung, including advanced packaging and research and development will help the U.S. reclaim its leadership role in the critically important semiconductor industry, and I look forward to seeing more Texas-led advancements in the years to come."
— John Cornyn (R-Texas), U.S. Senator

"Today's announcement confirms Texas remains the single best location for companies to grow and thrive. But to fully accomplish the national security goals of the CHIPS Act and reduce America's dependence on foreign semiconductors, the House of Representatives must pass my bipartisan permitting reform legislation and get the bill to the President's desk. Without my bipartisan bill,

which has already passed the Senate unanimously, projects like Samsung will face permitting delays and put our national security needlessly at risk."
— Ted Cruz (R-Texas), Ranking Member, U.S. Senator

"Today's announcement further solidifies the Lone Star State as the best place to do business — and the perfect spot for investment in the semiconductor industry. This historic investment will bring thousands of high-paying jobs to our state, boost the economy, and strengthen our national security for years to come. I'm proud to have played a role in this pivotal moment and am confident Samsung's work here will leave behind a better America — and a better world — for future generations."
— Michael McCaul, Chairman, U.S. House Foreign Affairs Committee

"To secure America's future in chip production and compete on a global scale, we must make bold investments now. Not only do I applaud this award because it will bolster America's semiconductor supply chain, but this funding will have an immense impact on Taylor, Williamson County, and Central Texas. Samsung has proven to be a committed partner to our region, and I couldn't be more excited to see how this investment transforms America's semiconductor industry and our very own community."
— John Carter (R-Texas), U.S. Representative

"Since first joining our local effort in 1996 to encourage it to locate in Austin, I have appreciated Samsung as a creator of great products and great jobs. Now more than ever with its new fab in Taylor, it ensures that Central Texas remains a major tech hub and international gateway for businesses worldwide. With billions of federal funds on the way from national security legislation I supported, we are strengthening our partnership with Samsung and further establishing our region as an essential power player in American manufacturing."
— Lloyd Doggett (D-Texas), Congressman

"This increased investment for Samsung's semiconductor complex in Taylor, Texas will be a rising tide of prosperity for all of Williamson County and Central Texas. This investment advances Texas's position as a technology industry leader and encourages suppliers to relocate to Texas. Samsung is laying the foundation for a future where innovation drives economic success and enhances the wellbeing of every Texan in our region."
— Pete Sessions, Congressman, U.S. House Representative

"Samsung has become an important part of our Central Texas economy, exemplifying the opportunity infrastructure Texas can develop and folks can thrive with. They have become a major employer and have a critical role in nurturing our talent pipeline behind our economic success. Our state has a responsibility to Texans to actively support the growth Samsung is galvanizing here; we are so pleased they continue to see the promise Central Texas holds and look forward to
haring that promise of opportunity with all."
— Sarah Eckhardt, Texas State Senator

"Through strong partnerships and a commitment to economic development, Samsung's semiconductor industry in Texas is not just shaping tomorrow - it's transforming the future for generations to come."
— Caroline Harris-Davila, Texas State Representative

"Inviting Samsung to call Williamson County home has eclipsed all of our expectations. Williamson County has become a world leader in developing an ecosystem for
the semiconductor industry. Its impact will be felt for generations to come."
— Bill Gravell, Judge, Williamson County

"Families are special. They support each other, they believe in each other, and they invest in each other. Sometimes family members are by birth, but sometimes, if you're lucky, you get to choose your family members. And that is what Williamson County and Samsung are, family. I continue to appreciate their support, belief, and investment into the people of Williamson County."
— Russ Boles, Williamson County Pct. 4 Commissioner

"Samsung has been a valuable corporate citizen and community partner for the City of Taylor. They have already made a significant impact on our city's economy and our ability to plan for a brighter future. We know this investment will provide even greater benefit for Taylor, creating more opportunities for us to grow and for future generations to realize their fullest potential. We are proud of our partnership with Samsung and look forward to continuing to work together for our mutual success."
— Brandt Rydell, Mayor, City of Taylor

"I'm proud of our partnership with Samsung and the economic opportunities that expanding the semiconductor ecosystem in Texas will bring for future generations in our community. This expansion will provide the talent pipeline and economic development we need for our workforce and mark Travis County as an industry leader in semiconductor manufacturing."
— Andy Brown, Judge, Travis County

"Austin and Central Texas are a positive focal point in the world's semiconductor industry. And we enjoy this distinction because of Samsung and all it has done for our community. Whether it's partnering with us to create future-focused talent pipelines or helping drive our economic development or being a leader in enhancing our quality of life, Samsung is an essential part of the Central Texas ecosystem and helped to put us on the map."
— Kirk Watson, Mayor, City of Austin

"Our City's collaboration with valued corporate partners like Samsung, and folks at the Department of Commerce are crucial for our city. Austin is a thriving and inclusive local economy in which we are seizing opportunities to support transformation for generations to come. That includes positive community impacts, expanding the semiconductor ecosystem in Texas and economic development impact of today and tomorrow."
— Natasha Harper Madison, City of Austin Council Member

"We are honored to have Samsung's advanced semiconductor fabrication plant here in Taylor. Their presence strengthens our local economy and brings new opportunities to our community. Partnering with Taylor ISD to establish a skills training center for our children, they are creating new and exciting career development opportunities for our students. We look forward to a mutually beneficial relationship with Samsung for many years to come."
— Mitch Drummond, City of Taylor Councilmember

"Samsung has been an important part in how we empower, equip, and edify our students and community. We are truly thankful for our relationship with Samsung and hope their new facilities will come with new and innovative ways to create tomorrow's workforce together."
— Christopher Harvey, Mayor, City of Manor

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#Economic Development #Expansion #CHIPS Act

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