

Administration of Joseph R. Biden, Jr., 2022

Statement on Unemployment Benefits and Manufacturing Jobs

June 2, 2022

Today we received more data that, despite the global challenges we face, America is on the move. Unemployment benefits have reached historic lows. Since I took office, the number of Americans relying on unemployment benefits is now down 95 percent, and our economy has added 8.3 million jobs.

And, as we make the transition from an historic jobs recovery to steady, stable economic growth, companies are investing in manufacturing in America: strengthening supply chains, lowering costs for working families, and securing our energy independence. During my first year in office, the U.S. economy created more manufacturing jobs on average per month than any other President in the last 50 years.

Two new announcements today will add to that historic manufacturing boom. Ford's \$3.7 billion investment to create more than 6,000 good-paying, union jobs in Michigan, Ohio, and Missouri building new electric vehicles is great news for American workers. Stellantis' agreement to purchase up to 25,000 metric tons of lithium per year that CTR is producing from geothermal brine in California's Imperial County sets the U.S. on a path to being a leading producer of sustainably sourced, low-carbon lithium. This builds on announced investments by dozens of companies over the past year, from Intel's \$20 billion investment to build semiconductors in America to Tesla, America's largest manufacturer of electric vehicles.

This isn't an accident—it's the result of my economic plan to grow the economy from the bottom up and middle out. My bipartisan infrastructure law was a major step forward in making America a place where businesses invest and good jobs grow, including our national electric vehicle charging infrastructure and battery supply chain. I urge Congress to continue this transition toward steady and stable economic growth that benefits all Americans, extend and expand incentives for clean vehicles, chargers, batteries, and semiconductors, and to pass the bipartisan innovation act to catalyze even more domestic manufacturing.

NOTE: The statement referred to S. 1260.

Categories: Statements by the President : Unemployment benefits and manufacturing jobs.

Subjects: Business and industry : Manufacturing industry :: Improvement; Business and industry : Manufacturing industry :: Strengthening efforts; Commerce, international : Global supply chain disruptions, efforts to address; Economy, national : Improvement; Employment and unemployment : Job creation and growth; Employment and unemployment : Unemployment insurance; Energy : Alternative and renewable sources and technologies :: U.S. production; Energy : Electric and hybrid vehicles, promotion efforts; Infrastructure, national improvement efforts; Legislation, proposed : United States Innovation and Competition Act of 2021.

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