

Administration of Joseph R. Biden, Jr., 2024

Statement on the Second Anniversary of the CHIPS and Science Act

August 9, 2024

America invented the semiconductor, those tiny chips that power electric vehicles, appliances, cell phones, satellites, and are critical in AI. But over time we went from manufacturing 40 percent of the world's semiconductors, to just over 10 percent. When Vice President Harris and I came into office, we were determined to change that.

Since I took office, companies have announced nearly \$400 billion in investments in semiconductor manufacturing in the United States, spurred in large part by support from the CHIPS and Science Act. As a result of these investments, we're creating over 115,000 manufacturing and construction jobs in the semiconductor industry. And America is now on track to produce nearly 30 percent of the global supply of leading-edge chips by 2032, up from zero only 2 years ago.

While there is more to do, my CHIPS and Science Act is bringing chips manufacturing back to America, strengthening global supply chains, and is making sure the United States remains a world leader in AI and other technologies that families, businesses, and our military rely on each and every day.

Categories: Statements by the President : CHIPS and Science Act, second anniversary.

Names: Harris, Kamala D.

Subjects: Artificial intelligence and other emerging technologies; CHIPS and Science Act; Global supply chain disruptions, efforts to address; Job creation and growth; Manufacturing industry, domestic investment; Semiconductor manufacturing; Vice President.

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