

Macro Roundup Article

Headline: [America's Industrial Transition](#)

Article Link: <https://www.apricitas.io/p/americas-industrial-transition>

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Tweet: The boom in American manufacturing investment is being driven almost entirely by the computer/electronic/electrical sector, as the CHIPS Act facilitates semiconductor investments. @JosephPolitano

Summary: One thing is for sure so far—the CHIPS Act has already massively buoyed US semiconductor/computer/electronic manufacturing investment and by extension overall US manufacturing construction. At an annualized rate, more than \$140B is now being plowed into new domestic manufacturing facilities with more than \$60B going to new computer/electronic/electrical manufacturing alone. To put that number in perspective, the current combined value of all medical and educational construction in the US is only about \$65B, and the total for all office buildings is only about \$80B. Outside of CHIPS-related industries, nominal manufacturing construction spending has grown only marginally—which amidst elevated inflation almost certainly means that real US manufacturing construction would have been on the decline in the absence of CHIPS.

Primary Topic: Investment

Topics: Factoid, Investment, Op-Ed/Blog Post

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