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Macro Roundup Article

Headline: Chip Industry Sees Labor Shortages Threatening US Expansion

Plan

Article Link: https://www.bloomberg.com/news/articles/2023-07-25/chip-industry-sees-labor-sho rtages-threatening-us-expansion-plan?sref=U3dOGIDF

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Tweet: The American semiconductor industry trade association reports the industry is facing a likely shortfall of 60% of the 115,000 new positions they will need through 2030. @markets

Summary: Chipmakers are on course to add about 115,000 jobs by 2030 [according to] Semiconductor Industry Association (SIA). Based on a study of current degree completion rates, though, about 58% of those projected positions could remain unfilled. Not enough Americans are studying science, engineering, math and technology-related subjects, according to the SIA. And people from other countries who are acquiring those skills are leaving, the group said. At US colleges and universities, more than 50% of master's engineering graduates and 60% of those with a Ph.D. in engineering are citizens of other countries. About 80% of those master's graduates and 25% of those who earn doctorates depart the US — either by choice or because immigration policy doesn't allow them to stay.

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Primary Topic: Immigration

Topics: Database, Immigration, News article, Weekly, Workforce

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