Bond Case Briefs

Municipal Finance Law Since 1971

Fitch: Bidenomics Boosts U.S. Manufacturing Output and Jobs, Primarily in South, West

Fitch Ratings-New York-15 February 2024: Investments pursuant to the Inflation Reduction Act (IRA) and CHIPS and Science Act (CHIPS Act) will provide a significant boost to semiconductor, electric vehicle (EV) and battery manufacturing, which represent around 60% of total announced spending, Fitch Ratings says. Nearly half of all planned investments are going to the South.

Texas is by far the biggest beneficiary in absolute dollar terms, receiving 20% of all announced manufacturing investments and the most new jobs. Overall announced investments as a percent of state GDP will be most meaningful for Arizona, West Virginia and Idaho at 17%, 15% and 14%, respectively.

Georgia, North Carolina, Michigan and Ohio are set to gain a large majority of new jobs, mostly in EV and battery manufacturing. These states, along with South Carolina, Kentucky, Nevada, Tennessee, Indiana, Kansas, Arizona and West Virginia, are estimated to receive the largest EV and battery manufacturing investments as a percent of state GDP, ranging between 1.3% and 3.8%.

Continue reading.

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com