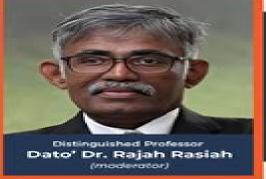
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Bard College Berlin

The Impact of European/German Government Subsidies on Semiconductor Manufacturing Investment Decisions

Abstract: Geopolitics and supply chain resilience concerns have led to a rise in semiconductor-related industrial policy worldwide. This is especially the case in regions which have seen their shares in global semiconductor production decrease since 2000, such as the United States and Europe. Two recent legislations, the EU Chips Act (ECA) and the Important Projects of Common European Interest (IPCEI) legislation allow for the provision of subsidies by member states to semiconductor investments under certain conditions. The research focuses on Germany's use of the ECA and IPCEI as the major provider of subsidies to semiconductor companies in the EU through interviews with national and regional policymakers, research institutes, and company representatives from 10 semiconductor companies to get an understanding of the impact subsidies have on semiconductor companies' investment decisions in Germany, Europe and elsewhere. It aims to understand how subsidies feature in semiconductor firms' decisions to expand and invest into their manufacturing operations amongst a number of factors and drivers, which include geopolitical risks, supply chain resiliency, rising energy costs, and customer demands.

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R Sandford

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