

# BUILDING AMERICA'S INNOVATION ECONOMY

Maintaining a vibrant U.S. semiconductor industry is critical to America's continued strength.



**SEMICONDUCTORS ARE THE BRAINS OF MODERN ELECTRONICS**, enabling advances in medical devices and health care, communications, computing, defense and aerospace, transportation and infrastructure, energy, and **technologies of the future such as artificial intelligence, quantum computing, and advanced wireless networks.**



**THE U.S. SEMICONDUCTOR INDUSTRY IS THE WORLDWIDE INDUSTRY LEADER** with **50.2%** of **global market share** and **sales of \$264 billion** in 2023.



**THE SEMICONDUCTOR INDUSTRY DIRECTLY EMPLOYS 338,000 PEOPLE IN THE U.S.** With a jobs multiplier of 6.7, the industry supports nearly **2 million** additional jobs in the wider U.S. economy.



**SEMICONDUCTORS ARE A TOP-6 U.S. EXPORT**, and over 70% of U.S. semiconductor companies' sales are to overseas customers. The United States **exported \$52.7 billion in semiconductors** in 2023 and maintains a **consistent trade surplus** in semiconductors, including with major trading partners such as China.



**THE U.S. SEMICONDUCTOR INDUSTRY ANNUALLY INVESTS ABOUT ONE-FIFTH OF ITS REVENUE INTO R&D**, which is the second-highest share of any major U.S. industry, behind only the pharmaceutical industry. In 2023, U.S. headquartered companies spent **\$60.2 billion** on R&D.



**RAPID INNOVATION HAS ENABLED THE SEMICONDUCTOR INDUSTRY TO PRODUCE EXPONENTIALLY MORE ADVANCED PRODUCTS AT A LOWER COST**, a principle known as Moore's Law. A single smartphone today has far more computing power than the computers used by NASA to land a person on the moon in 1969.



**THE U.S. SEMICONDUCTOR INDUSTRY IS AMERICA'S #1 CONTRIBUTOR TO LABOR PRODUCTIVITY GROWTH.** Semiconductor technology has made virtually all sectors of the U.S. economy - from farming to manufacturing - more effective and efficient.



**ECONOMIC STRENGTH**



**NATIONAL SECURITY**



**TECHNOLOGY LEADERSHIP**

About SIA: For over 40 years, SIA has represented the semiconductor industry, one of America's top export sectors and a key driver of our country's economic strength, national security, and global technology leadership. SIA represents 99 percent of the U.S. semiconductor industry by revenue, and nearly two-thirds of non-U.S. firms. Learn more at [www.semiconductors.org](http://www.semiconductors.org).