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Study: $650M investment in chip fab would create 5,514 jobs

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A new study says a $650 million investment by New York to land a computer chip manufacturing company would result in the creation of more than 5,500 jobs.

The study by **Semico Research Corp.** was not specifically referring to New York's investment in **Advanced Micro Devices Inc.** The state approved $650 million to develop the Luther Forest Technology Campus where AMD (NYSE: AMD) plans to build a $3.2 billion chip plant. That is part of the state's $1.2 billion commitment to the project. AMD still has until July 2009 to decide to build and still receive the incentives.

The study said a $650 incentive package over six years would result in 5,514 new jobs, costing the state about $117,000 per job but resulting in a net economic impact of $730 million over 10 years.

"We've worked around the globe with companies, universities, and government and few have presented the semiconductor industry the opportunities for growth quite like upstate New York," said Jim Feldhan, president of Semico. Semico is a semiconductor forecasting and market research firm in Phoenix, Ariz.

The study was commissioned by the **Center for Economic Growth Inc.** and Mohawk Valley EDGE, a nonprofit economic development agency serving Oneida and Herkimer counties.

CEG President and CEO F. Michael Tucker said the report "confirms the incredible economic impact that AMD and the industry will have on Luther Forest.

He said it confirms why the state should continue investing in chip fabs.

"The purpose of this [study] is to show why we should have more. We've invested so much. It's not time to stop."

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