

Gov. Walker: Visits VPI Corporation, discusses the economic impact of Foxconn's \$10 billion investment in Wisconsin

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VPI Corporation chose to create new jobs after Foxconn's investment in Wisconsin

SHEBOYGAN - Governor Scott Walker today visited VPI Corporation to celebrate the company's growth and continued commitment to the State of Wisconsin. VPI Corporation chose to hire additional workers starting at \$21.00 per hour because of an expected increase in business brought on by Foxconn's historic \$10 billion investment in Wisconsin. VPI Corporation is a commercial flooring manufacturer in Sheboygan. The company has expanded significantly since 2005 going from 11 employees to more than 65 employees.

"Wisconsin's economy is thriving, and it is helping employers in every corner of our state grow," said Governor Walker. "VPI Corporation is expanding right here in Sheboygan because of our state's reforms, our pro-growth environment, and the economic impact Foxconn is generating across our state. With companies like VPI expanding, along with the continued Foxconn ripple effect, it's clear Wisconsin is ready to win the 21st century."

VPI Corporation's Vice President of Operations, Rick Buboltz, added, "I have been with VPI Flooring for nearly a quarter of a century and never before has an opportunity come along as big as Foxconn. For me, it's all about bringing more high paying jobs to Wisconsin. And, for a Wisconsin manufacturing company who has battled against offshore imports, global multi-nationals, and cheaper labor suppliers from around the world for decades, Foxconn represents a potential opportunity that could allow a huge project to come back home to Wisconsin. To say that our employees are excited about this and what the Wisconsin First promise brings, would be an understatement."

The Foxconn Bonus

- Foxconn's historic \$10 billion investment is expected to add \$51 billion to Wisconsin's GDP over 15 years, an economic impact of \$18 for every \$1 invested by the state, according to the Metropolitan Milwaukee Association of Commerce.
- In addition to the 13,000 jobs directly created by Foxconn, the project is expected to create at least 22,000 indirect and induced jobs throughout the state.
- Foxconn is to make \$4.26 billion in supplier purchases annually, about one-third of which will be sourced within Wisconsin.
- The project is expected to have at least a \$7 billion annual economic impact on the state.