

**Joint Economic Committee**  
**Opening Remarks for Hearing “Made in America: The Boom in U.S. Manufacturing Investment”**  
**June 12, 2024**

This hearing will come to order.

I would like to welcome everyone to today’s Joint Economic Committee hearing, titled “Made in America: The Boom in U.S. Manufacturing Investment.”

Today’s hearing will begin with five-minute opening statements from myself, Vice Chairman Schweikert, and each of our four witnesses.

We will then proceed to questions, alternating between parties in the order of Member arrival.

Members are reminded to please keep their questions to no more than five minutes.

Now, on to opening statements.

Over the past few years, we have seen a truly remarkable comeback story for American manufacturing, impacting communities both in New Mexico and across the country.

The economy has added hundreds of thousands of new jobs in manufacturing and construction as private investment has flowed into the clean energy sector, semiconductor production, and advanced technology manufacturing throughout the U.S.

This wasn’t an accident.

Democrats fought hard to bring real solutions to the table and move forward the Inflation Reduction Act, the Bipartisan Infrastructure Law, and the CHIPS and Science Act.

These policies have driven the comeback story we are seeing.

And this graph shows how factory investment surged after the passage of those laws—a trend we hadn’t seen under the prior administration’s policies.

With these historic bills Democrats have spurred a manufacturing renaissance across America.

Not only is this benefitting our economy, but it will also bolster our national security and protect our children and grandchildren from the impacts of climate change for years to come.

The buildout of these key industries will pay dividends by creating middle class jobs that people can build a family around in their home communities.

They will create thousands of careers in New Mexico and across the U.S. in new trades and advanced manufacturing.

It is critical in this moment that we work with unions, industry, training centers, and local leaders to make sure implementation of these bills is done right.

To ensure our workforce can capitalize on these opportunities, we need to focus on training and upskilling.

Apprenticeships and vocational training, as well as partnerships with community colleges and universities, will give more Americans the chance to meet rising demand for these careers that will help move our communities, country, and economy forward.

That's why our legislation made sure to invest in these efforts, and in companies that commit to building up America's workforce.

Array Technologies is a perfect example of a company that is leading the way by expanding its manufacturing facilities in the U.S.

I was happy to be at Array's groundbreaking in April this year with Secretary of Energy Jennifer Granholm and am glad their CEO could join us here today.

For decades now, Array has been a world leader in manufacturing solar trackers—the hardware that rotates solar panels toward the sun throughout the day.

This year, Array is investing more than \$50 million to construct a new 216,000-square-foot campus in Albuquerque, New Mexico that will support 300 new jobs in the near term.

And they are expanding largely because of the production tax credits that we worked so hard to pass in the Inflation Reduction Act.

Just as they did for Array, these incentives sent a powerful signal to companies that we are ready to build big things in this country again.

In the last few years, we've seen hundreds of manufacturing announcements representing billions of dollars in private investment.

Along with the Inflation Reduction Act, we're also seeing booming private investment in semiconductor manufacturing from the CHIPS and Science Act.

This law is already boosting employment and wages in New Mexico, with Intel announcing a \$3.5 billion investment in its Rio Rancho campus.

This facility is expected to create at least 700 manufacturing jobs and 1,000 construction jobs in the state.

And we're not stopping there.

Just yesterday the Department of Commerce announced new CHIPS Act funding for SolAero, a homegrown New Mexico company that can now expand production and hire 100 new manufacturing workers.

With support from these laws, companies are opening new factories in American communities to build everything from semiconductors to wind turbines and heat pumps to solar panels and batteries.

That's what good government does.

But I want to make sure it's clear that, due to these policies, business isn't only growing in urban centers.

We are driving investment in rural America, too.

I have seen this first-hand back in New Mexico, where Arcosa recently opened a new wind tower manufacturing facility in Belén.

Back in April, I got to meet the workers there and see the first wind towers coming off the line at that facility.

This is just one example of how the laws we've passed here invest in the economy of the future.

These bills are also driving investment in rural energy and infrastructure that can reduce operating costs and lay the groundwork for future economic growth.

With this approach, Democrats are making sure that the benefits of this manufacturing boom reach the whole country.

I'm looking forward to hearing from our witnesses on how these federal investments have guided business and manufacturing decisions in the U.S., and how we can continue to support this expansion and make sure it benefits as many Americans as possible.

I will now turn to Vice Chairman Schweikert for his opening statement.

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