

VOLKSWAGEN

GROUP OF AMERICA

Iowa

319 VW and dealer direct employees & contractors

Employed during 2015

2.4 employment multiplier

Total jobs for every VW and dealer employee

778 Total employment impact
\$42.4 million Total labor income

The analysis estimates economic contributions related to dealerships, and accounts for activities that support operations in other states.

VW's operations supported \$122.0 million of economic output in the state directly and through related indirect and induced economic activity.

VW's largest suppliers in Iowa are: MetaBank; The Weitz Company; Meredith Corporation; Businessolver, Inc

Number of VW Dealerships: 8

Number of Audi Dealerships: 3

VW's impacts in Iowa include not only the company's direct dealership operations, but also the indirect and induced impacts related to VW's suppliers and sales to employees living in the state. Through its operations and investments, VW supports jobs, sales, and taxes for households, businesses, and governments across Iowa.

Table 1. 2015 direct, indirect, and induced impacts of VW

\$ millions; full- and part-time employees

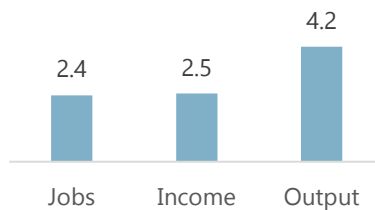
	Jobs	Income	Output
Direct Contribution	319	\$16.9	\$28.8
VW corporate	0	--	--
VW/Audi dealers	319	\$16.9	\$28.8
Indirect & Induced	458	\$25.4	\$93.2
Total contribution	778	\$42.4	\$122.0

Table 2. 2015 total impacts by congressional district*

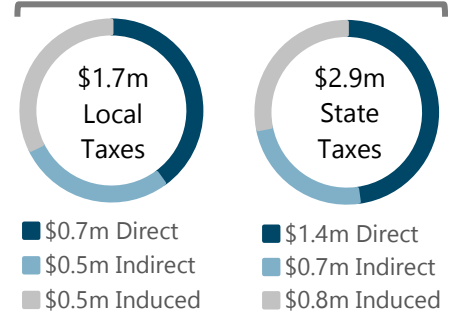
	Jobs	Income	Output
3rd district	329	\$18.8	\$58.5
2nd district	286	\$15.4	\$36.9
1st district	99	\$5.0	\$16.0
4th district	64	\$3.2	\$10.6

Operations Multipliers

Total impact over per unit of direct impact



\$4.6m State & Local Taxes



*Includes the total direct, indirect, and induced contribution.

Source: EY analysis using the IMPLAN model and data provided by VWGoA management.

Ernst & Young LLP