

VOLKSWAGEN

GROUP OF AMERICA

New Jersey

2,075 VW and dealer direct employees & contractors

Employed during 2015

2.1 employment multiplier

Total jobs for every VW and dealer employee

4,439 Total employment impact
\$291.9 million Total labor income

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

VW's operations supported \$788.9 million of economic output in the state directly and through related indirect and induced economic activity.

VW's largest suppliers in New Jersey are: Hankook Tire America; CRP Industries, Inc; Kuehne + Nagel, Inc; WWL Vehicle SVCS Americas Inc

In addition to results shown in Table 2, VW's capital investment generated 4 total jobs in New Jersey in 2015.

Number of VW Dealerships: 26

Number of Audi Dealerships: 17

VW's impacts in New Jersey include not only the company's direct dealership and corporate 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 New Jersey.

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

\$ millions; full- and part-time employees

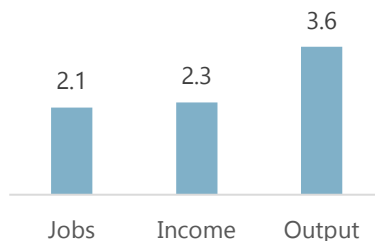
	Jobs	Income	Output
Direct Contribution	2,075	\$128.9	\$217.8
VW corporate	237	\$26.9	\$37.4
VW/Audi dealers	1,838	\$102.0	\$180.4
Indirect & Induced	2,364	\$163.0	\$571.2
Total contribution	4,439	\$291.9	\$788.9

Table 2. 2015 total impacts by congressional district*

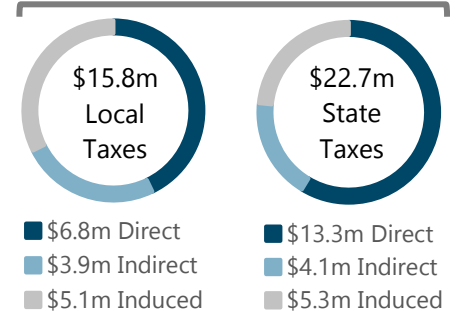
	Jobs	Income	Output
7th district	737	\$43.3	\$110.9
5th district	626	\$43.8	\$111.9
9th district	532	\$36.1	\$100.2
12th district	500	\$39.1	\$99.3
11th district	342	\$22.2	\$61.1
All other districts	1,702	\$107.4	\$305.6

Operations Multipliers

Total impact over per unit of direct impact



\$38.5m 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