

VOLKSWAGEN

GROUP OF AMERICA

North Carolina

1,072 VW and dealer direct employees & contractors

Employed during 2015

2.3 employment multiplier

Total jobs for every VW and dealer employee

2,457 Total employment impact
\$128.6 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 \$379.8 million of economic output in the state directly and through related indirect and induced economic activity.

VW's largest suppliers in North Carolina are: Bank of America; Continental Automotive Systems; GKN Driveline North America, Inc; AP Moller-Maersk

Number of VW Dealerships: 17

Number of Audi Dealerships: 9

VW's impacts in North Carolina 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 North Carolina.

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

\$ millions; full- and part-time employees

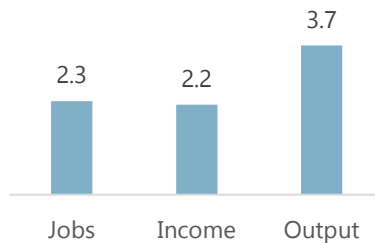
	Jobs	Income	Output
Direct Contribution	1,072	\$58.2	\$103.9
VW corporate	0	--	--
VW/Audi dealers	1,072	\$58.2	\$103.9
Indirect & Induced	1,385	\$70.4	\$275.9
Total contribution	2,457	\$128.6	\$379.8

Table 2. 2015 total impacts by congressional district*

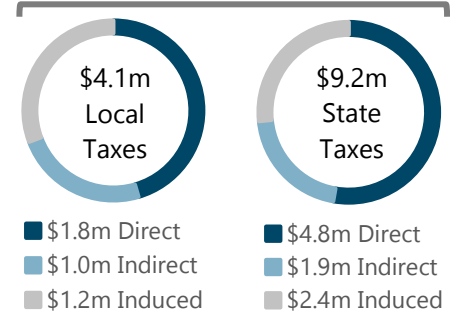
	Jobs	Income	Output
9th district	437	\$22.9	\$61.9
2nd district	305	\$15.4	\$41.6
1st district	243	\$12.2	\$31.0
6th district	233	\$12.5	\$37.9
5th district	229	\$11.8	\$31.2
All other districts	1,010	\$53.9	\$176.1

Operations Multipliers

Total impact over per unit of direct impact



\$13.2m 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