

VOLKSWAGEN

GROUP OF AMERICA

Vermont

201 VW and dealer direct employees & contractors

Employed during 2015

1.7 employment multiplier

Total jobs for every VW and dealer employee

337 Total employment impact \$17.4 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 \$40.2 million of economic output in the state directly and through related indirect and induced economic activity.

VW's largest suppliers in Vermont are: Maponics, LLC; Renee Parker; Heilmann, Ekman, Cooley & Gagonon; Tammy, Kimball

Volkswagen Dealerships

Volkswagen of Manchester
Kinney Motors, Ltd.
Walker Volkswagen
Shearer Volkswagen of South Burlington

Audi Dealerships

Audi South Burlington
Kinney Audi

VW's impacts in Vermont 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 Vermont.

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

\$ millions; full- and part-time employees

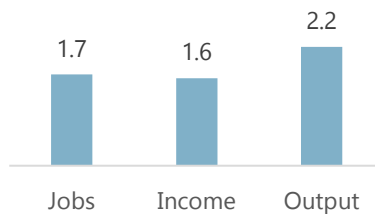
	Jobs	Income	Output
Direct Contribution	201	\$10.9	\$18.4
VW corporate	0	--	--
VW/Audi dealers	201	\$10.9	\$18.4
Indirect & Induced	136	\$6.6	\$21.8
Total contribution	337	\$17.4	\$40.2

Table 2. 2015 total impacts by congressional district*

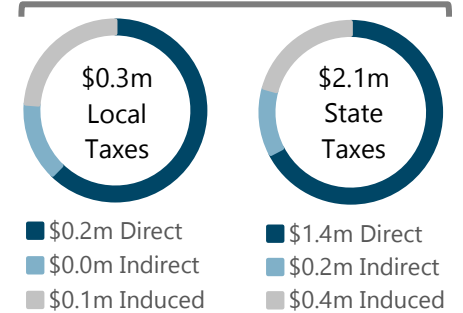
	Jobs	Income	Output
At-large district	337	\$17.4	\$40.2

Operations Multipliers

Total impact over per unit of direct impact



\$2.4m 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