



Expanding capital investments in the US

A strategic approach for semiconductor companies

In the most recent [KPMG Global Semiconductor Industry Outlook](#) survey, 61 percent of US semiconductor leaders said they plan to increase capital spending over the next year. They also identified making the supply chain more flexible and adaptable to geopolitical and other disruptions as their top strategic priority over the next 3 years. These perspectives reinforce the ongoing trend of increasing semiconductor manufacturing in the US. More than \$450 billion in private investments have been announced since 2020, which includes more than 100 projects across 28 states. In addition, the Department of Commerce has announced more than \$32 billion in grants for these projects.¹ Navigating capital investment in the US requires a holistic understanding of current market dynamics, regulatory environments, and industry trends.

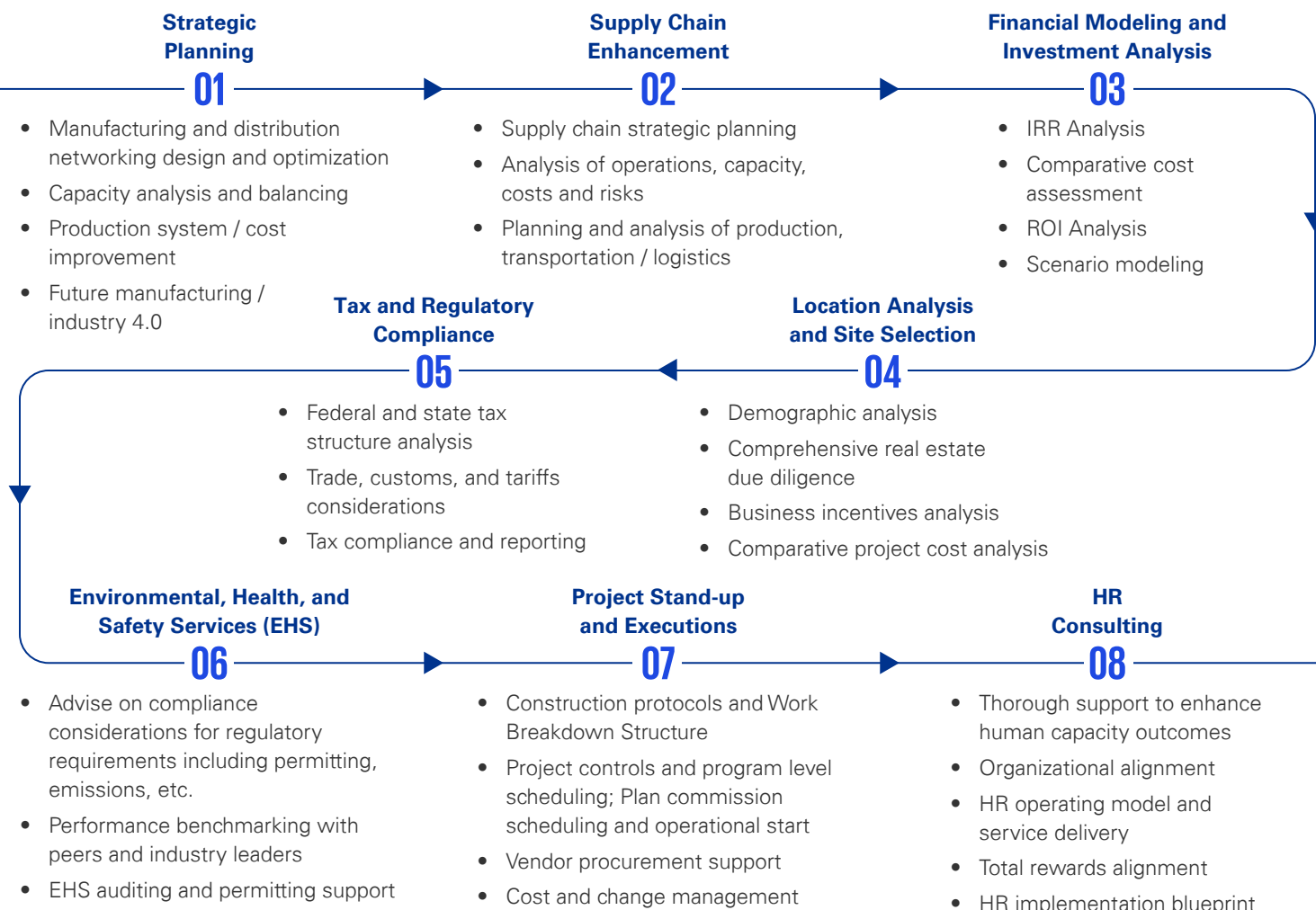
KPMG provides thorough support for investment decision-making and execution

KPMG LLP offers a full suite of services designed to guide semiconductor companies through the investment life-cycle, from strategy, through project stand-up and start of operations. We combine our deep industry knowledge with global insights to help businesses identify opportunities, execute projects efficiently, and achieve cost savings.

	Strategic Planning and Advisory	Align expansion goals with overall business strategy for sustainable growth.
	Supply Chain Enhancement	Analyze and redesign supply chains for resilience and efficiency, whether reshoring activities or optimizing existing operations.
	Financial Modeling and Investment Analysis	Develop robust models to forecast ROI and support data-driven decision-making for the use of capital.
	Location Analysis and Site Selection	Systematically evaluate potential locations—considering market access, labor dynamics, site due diligence, operational costs, and incentives.
	Tax and Regulatory Compliance	Help ensure compliance and optimization from a tax perspective in complex local and international environments.
	EHS/ESG Considerations	Integrating environmental, social, and governance factors into the decision-making process to align with societal and environmental goals.
	Project Stand-up and Execution	Finalize agreements with stakeholders, manage construction projects, permitting, and contracts, to reduce risks and delays and ensure timely operational start-up.
	HR Consulting	Navigate the complexities of scaling workforces in new markets to cover talent acquisition and people/retention programs while navigating labor compliance regulations.

¹Source: "America's Chip Resurgence: Over \$540 Billion in Semiconductor Supply Chain Investments," Semiconductor Industry Association, March 7, 2025 update.

A deeper look at our process and services



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