



Samsung to Expand in United States, Bringing Back 500 Jobs From Mexico

The South Korean behemoth maker of consumer electronics, semi-conductors, ships, and telecommunications equipment [was reported by](#) the *Wall Street Journal* (quoting unnamed inside sources) to be investing \$300 million in facilities in South Carolina and simultaneously bringing 500 jobs back from Mexico to work there.

It's a tentative decision, according to Samsung in a statement it made to the *Journal*, with the company noting that "this is a complex process that, like all strategic business decisions, will not be made final until it is determined through proper due diligence and planning that it is the best option for Samsung."

In ordinary times such a modest investment, made under such indeterminate conditions with such disclaimers, would hardly rate a few column inches at the back of the business section. But these are hardly ordinary times, and Samsung's announcement increases and confirms the common perception that President Trump is moving the markets, encouraging job growth, and putting in place his plans to "make America great again."

Samsung is a monster international conglomerate with revenues in excess of \$300 billion a year and employs half a million people worldwide. \$300 million, in other words, would be a "rounding error" in the overall scheme of things.

But the tentative announcement takes on much greater importance if such a move presages expansion of Samsung's existing presence in the United States, with thousands of U.S. workers already building refrigerators, washers, dryers, and other home appliances. That could mean, over time, that Samsung could vastly increase its commitment to, and impact on, the U.S. economy.

For example Samsung announced a \$1 billion expansion of its semiconductor plant in Austin, Texas, just before the election.

Other major businesses getting on board with Samsung in its decision to expand their presence in the United States include Foxconn Technology Group, LG Electronics, and the \$50 billion investment by Japan's Softbank Group. There's also the decision by Ford to add some 700 new jobs in the United States while cancelling a \$1.6 billion investment in a plant in Mexico. There's Walmart's announcement that it will be adding 10,000 new jobs as it expands and renovates many of its stores here. There's Amazon's blockbuster announcement that it would be adding some 100,000 jobs as it expands its shipping and warehouse facilities in the United States over the next 18 months.

There's Lockheed Martin, whose president promised to add 1,800 new jobs at its main F-35 combat jet





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facility in Fort Worth, Texas, once a pending contract for 90 of those jets with the government is completed. General Motors said it would be adding some 450 jobs in the United States as it reduces its commitment in Mexico. Hyundai Motor Company said it would invest \$3.1 billion in an expansion of its existing U.S. production facilities. And so on.

Moves like these were reflected in the astonishingly positive February jobs report just announced by ADP on Wednesday, following a strong report in January.

The U.S. economy turns out a quarter of the world's GDP, and both the present economic and political reality reflects the fact that the United States is the "elephant" in the living room, and that it would be foolish, bordering on suicidal, for senior management of the world's largest manufacturers to ignore it.

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