Question for written answer E-001505/2022
to the Commission
Rule 138
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Subject: European Chips Act and investment

Semiconductors are vital for technological development and digital transformation. The current shortage of chips is having an impact on supply and has clear consequences for the European economy and labour market. With the Chips Act, the Commission announced a reduction in the EU's dependence on suppliers from third countries. To achieve this goal, the EU will need to coordinate research, design, manufacturing capacities and industry and attract investors. The Chips Act should support the EU in the race for global technological and industrial leadership by devising technology research strategies, upgrading capabilities, building production facilities, and creating an international cooperation and partnership framework.

Global leaders TSMC, Samsung and Intel have announced significant investments in semiconductor development in the US, Japan and China. Through the Chips Act, the EU announced investments of EUR 43 billion, while at the same time the US Congress is discussing a proposal for a US Chips Act worth USD 52 billion, China is already implementing a plan to invest USD 150 billion in the 2021-2025 period, and South Korea intends to attract USD 450 billion in private capital. Intel plans to invest between USD 40 and 120 billion, and TSMC 32 billion, in US factories.

How does the Commission plan to attract investors to the European Union, and through which mechanisms to reduce red tape will facilitate the flow of investments from third countries?