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WEDC, Foxconn announce additional \$569 million investment in Racine County

Project will create nearly 1,400 new jobs

MADISON, WI. NOV. 25, 2025 – The Board of Directors of the Wisconsin Economic Development Corporation (WEDC) has approved a contract amendment providing up to \$16 million in additional performance-based tax incentives to Foxconn, the world's largest electronic manufacturing service provider, in support of the company's investment of an additional \$569 million to expand its operations in Racine County, which will create 1,374 new jobs over the next four years.

With this new expansion, Foxconn is eligible to earn up to a total of \$96 million in performance-based tax credits under the state's Electronics, Information Technology, and Manufacturing Zone (EITMZ) program through Dec. 31, 2029. Under the amended contract, the company will create a total of 2,616 jobs and make a total of \$1.2 billion in capital investments during that period.

"WEDC has been committed to ensuring Foxconn's success and growth in our state," said Sam Ridders, deputy secretary and chief operating officer of WEDC, the state's leading economic development organization. "This new amendment reflects Foxconn's status as one of the many leading global manufacturers that have chosen to grow in Wisconsin."

Foxconn is expanding its Wisconsin manufacturing footprint to meet rising demand from U.S. customers and strengthen domestic supply chains for advancing innovation in data management and resilient, next-generation technological capabilities for the future.

"As the demand for more data infrastructure continues to rise, Foxconn will keep responding to our customers' needs with flexibility and at scale in the United States," said Jerry Hsiao, chief product officer for Foxconn. "Wisconsin accounts for close to a fourth of our workforce in America, and this second-stage project will double that presence in the state by the end of this decade."

This is Foxconn's second contract amendment with WEDC. In 2021, the company and WEDC approved an amendment enabling Foxconn to earn up to \$80 million in EITMZ credits by the end of 2025 based on the company's planned investment of \$672 million and creation of 1,454 jobs by Dec. 31, 2025.

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WEDC has verified that as of Dec. 31, 2024, the company had invested nearly \$717 million in its Mount Pleasant operations and created 1,242 jobs, qualifying the company for \$62.9 million in tax credits. WEDC has verified that in 2024 alone, the company invested \$34.5 million in eligible capital expenditures and earned a total of \$10.5 million in job creation and capital investment credits.

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ABOUT THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.