Volvo Cars Selects South Carolina For Its First American Factory

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(ROCKLEIGH, NJ – May 11, 2015) Volvo Cars has chosen Berkeley County, South Carolina as the location of its first American factory, investing up to $500 Million in a facility with a capacity to initially produce up to 100,000 cars per year.

The Berkeley County factory, located outside of Charleston, will make latest generation Volvo models for sale in the United States and for export. Construction will begin in early autumn 2015, with the first vehicles expected to roll off the assembly line in 2018.

Once completed, Volvo Cars will be able to manufacture vehicles on three continents, underscoring its position as a truly global car maker. It already operates two plants in Europe and two in China. The new US plant forms part of an ambitious medium term expansion plan to double global sales, boost market share and lift profitability.

“This new global industrial footprint and a complete product renewal forms the foundation for our growth and profitability targets,” said Håkan Samuelsson, president and chief executive of Volvo Car Corporation.

Volvo began importing cars to the US in 1955. With the development of an American factory, the company crosses an important threshold from an automotive importer to a domestic manufacturer.

“We’re excited to build our first American factory in South Carolina and we look forward to helping grow the local community and economy.” said Lex Kerssemakers, President and CEO of Volvo Cars of North America, “We were impressed with the friendliness, work ethic and passion of the people in the Charleston area.”

The decision to choose Berkeley County was taken as a result of its easy access to international ports and infrastructure, a well-trained labor force, attractive investment environment and experience in the high tech manufacturing sector.

Volvo Cars estimates that the factory will employ up to 2,000 people over the next decade and up to 4,000 people in the longer term. An economic impact analysis compiled by Dr. Frank Hefner at the College of Charleston estimates that, for an initial 2,000 direct jobs, more than 8,000 total jobs would be created as a result. The plant would contribute approximately $4.8 billion in total economic output on an annual basis.

“This is a landmark moment and truly a great day in South Carolina as we welcome Volvo Cars’ first American manufacturing plant to our state,” said Nikki Haley, Governor of South Carolina, “Volvo’s presence and commitment to the community will be felt for decades to come. We are proud to have this global leader in car manufacturing join and strengthen South Carolina’s automotive industry.”

readySC™, a division of the S.C. Technical College System, is assisting with the recruitment and training for positions at the new plant. All information on hiring will be posted as available at the readySC portal, readysc.org/volvo/. Potential suppliers or vendors interested in doing business
Press Release
May 11, 2015 | ID: 162728
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About Volvo Cars of North America
Volvo Cars of North America, LLC, (VCNA) is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCNA provides marketing, sales, parts, service, technology and training support to Volvo automobile retailers in the United States. For more information please refer to the VCNA media website at: http://www.media.volvocars.com/us.

Keywords:
Facilities, Corporate, Manufacturing, Press Releases

Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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