

Apple to add 3,600 jobs at new \$304M Texas campus

March 9 2012, By WILL WEISSERT , Associated Press

(AP) -- Apple Inc. is investing \$304 million in a new campus and more than doubling its workforce in the Texas capital, boosted by a \$21 million incentive from a state fund designed to attract high-tech companies, Gov. Rick Perry said Friday.

The investment from the Texas Enterprise Fund comes in exchange for a promise that Apple will add more than 3,600 employees at its new facility in Austin over the next decade, including customer support, sales and accounting staff, Perry said.

"Investments like this further Texas' potential to become the nation's next high-tech hub," the governor said in a statement.

Already the world's most valuable company, Apple's [market capitalization](#) topped \$500 billion this month and remains above that mark - rarefied air that only a few firms, including rival Microsoft and [Exxon Mobil](#) Corp, have ever exceeded.

"Our operations in Austin have grown dramatically over the past decade, from less than 1,000 employees in 2004 to more than 3,500 today," said Steve Dowling, a spokesman for the Cupertino, Calif., company.

This week, Apple unveiled its new iPad, featuring a sharper screen and faster processing chip, though the added features mean the [tablet computer](#) is slightly thicker and heavier than its predecessor, [iPad 2](#).

The enterprise fund is one of two designed to entice technology companies and top researchers to Texas. Perry said the payout to Apple is one of the largest and the company's job pledge one of the most ambitious since the fund was created in 2003. He said the fund has invested more than \$443.4 million and signed contracts to generate 62,000 new jobs and more than \$15.4 billion in [capital investment](#).

[Tea party](#) activists and other critics of using state money to attract private enterprise call the fund an example of "crony capitalism," complaining that it funnels [taxpayer dollars](#) to politically connected firms with little guarantee of [job creation](#). The governor's office says that companies failing to meet job targets can renegotiate the terms of their deals with the state, but must pay penalties known as "claw backs."

A report in November by the political watchdog group Texans for Public Justice found that companies receiving money from the Texas Enterprise Fund created 22,349 jobs by the end of 2010, or roughly 37 percent of the 59,100 jobs that the governor's office said the participating firms had promised to create as of summer 2010.

Perry's office said it only measures the fund's cumulative results - not year by year or contract by contract, since the terms of individual deals change as they are renegotiated. Under that measure, grant recipients promised to create 23,410 jobs by the end of 2010 and exceeded expectations by delivering 33,400.

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