

How Companies Like Amazon and Apple Contribute to the US Economy Author Name College Name Date How Companies Like Amazon and Apple Contribute to the US Economy Both Amazon and Apple make a massive contribution to the industry that is the U.S. economy, as two of the most successful and influential companies within the world. Their contribution to the economy in creating job opportunities, innovation and economic growth has made these companies to be not only revolutionizing to their corresponding industries, but also bringing an impact on the economy. Their achievement is a celebration of the strengths of innovation and entrepreneurship in economic prosperity. Job Creation Creation of job is one of the most important contributions that Amazon and Apple make to the U.S. economy. Having a rich network of warehouses, distribution centers, and data centers, Amazon has hundreds of thousands of employees in the United States. Besides its immediate employment force, Amazon also has millions of other jobs in its indirect employment market by way of suppliers, third party sellers and the services providers. By 2023, Amazon employs more than 1.5 million employees all over the world, and a significant number of them are located in the U.S. Apple also contributes to large-scale work creation, including discoveries both among direct employees and through its extensive network of manufacturers, suppliers, and retailers. A report by the company has also indicated that Apple has had an economic impact in the United States that has resulted in the creation of more than 2million jobs, both hardware and software (Apple, 2020). Innovation and Technological Dynamics Amazon and Apple are both famous in terms of innovations that have changed the industry and improved the U.S. economy. The retail sector has been transforming so much by Amazon that has turned into an e-commerce platform enabling consumers to order products online and get them delivered to their doorsteps with

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the conventional in-store retail outlets but also has helped open new avenues where entrepreneurs and small businesses can sell items at a global level. Furthermore, Amazon cloud computing division, Amazon Web Services (AWS) has already become part of the digital economy, as this division has facilitated essential infrastructure of any business of any scale and supports the advancement of such industries as tech, healthcare, and finance. On the same note, the App Store contributions to the technological world can never be quantified by Apple. The advancements of the company in the personal computing, hand-held mobile phones and consumer electronics remain a persistent influence in the technology industry and the economy as a whole. iPhone, iPad and MacBook have transformed how individuals communicate with technology, opening new markets and possibilities to developers, content creators and companies. Apple has also maintained a high-level of standard in the tech industry since its emphasis on design and user experience has led to competition and subsequent innovation. Tax Contributions and Economic Growth Amazon and Apple have a lot of contribution to the U.S. economy in terms of taxes they pay. They are big, lucrative firms that, as such, contribute a lot of tax to the government to fund the services and piece of infrastructure. An example is Amazon which incurs billions of dollars in taxes each year, but Apple had always been among the toppling companies worldwide in terms of taxes. Besides direct taxes, these companies also turn into indirect tax payers through the stimulation of technology, education and research investments in the economy. Conclusion In conclusion, businesses such as Amazon and Apple are very critical in their contributions to the economy of the U.S. They have revolutionized industries and created economic growth through creation of jobs, technological advancement, and effect the same to different sectors of the economy. The examples of their achievement are

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