

Jobs and Economic Development

North Carolina has already established itself as an integral part of the EV supply chain, and its monumental investments have established the state's place in the newly forming battery belt in the Southeast US.



Figure 1: EV manufacturing investments in North Carolina. (Source: US Department of Energy)

According to the 2023 fourth annual "Transportation Electrification in the Southeast" report by Atlas Public Policy, North Carolina generated 11,723 jobs in the EV industry

(including assembly, parts, charging infrastructure, and battery manufacturing and recycling) with a 15% growth from July 2022. With 450,000 total jobs in the manufacturing sector in the state, North Carolina is attracting new EV industry participants. UK-based EV startup Arrival has based its North American headquarters in Charlotte and is building its second micro-factory in Mecklenburg County. Toyota has announced plans to invest \$13.9 billion in an EV battery plant near Greensboro, Vietnam-based VinFast plans to invest \$4 billion in its first North American EV assembly and battery manufacturing facility at the Triangle Innovation Point in Chatham County. VinFast's facility is designed to reach a capacity of 150,000 vehicles per year in phase 1 beginning in 2025.

EV charging station manufacturers like Kempower Inc. have also entered the NC market, investing \$41.2 million into its facility in Durham County. They plan to create 300 jobs once it opens in 2023. An analysis from the State of North Carolina anticipates the facility will grow the local economy by more than \$726 million. As a result of the state's rapid EV market growth, North Carolina was selected as a partner in the Everyone Charging Forward program, a \$30-million, 10-year initiative of the Siemens Foundation aiming to create accessible career pathways in the EV manufacturing and charging sectors.

Job Investment Totals

Announced Projects	12
Announced Investments	\$18,622,600,000
Announced Job Creation	7,606

Breakdown by Sector



Figure 2: EV projects announced in North Carolina. (Source: E2)

National and Energy Security

About 91% of transportation in the United States is powered by oil, and this dependence has bound the United States' national, economic, and energy security to a highly volatile, cartel-influenced global oil market. Every year the U.S. military spends roughly \$81 billion to safeguard global oil supplies. 90% of conventional crude oil reserves are held by OPEC member states or national oil companies that don't share U.S. strategic values or interests. While the U.S. has gone to great lengths to secure supply and reduce volatility globally, not all supply disruptions can be predicted or prevented. If the U.S. is to ever attain real energy security, we must accelerate the transition away from petroleum-dependent transportation to EVs.

North Carolina ranks among the 10 states with the highest total petroleum use, with the transportation sector consuming more than eighty percent of the total petroleum in the state. North Carolina also imports 177 million barrels of oil per year, translating into roughly \$12 billion per year spent on oil.¹

[1] US Energy Information Administration State Energy Data System (SEDS) - Petroleum consumption, <https://www.eia.gov/state/seds/seds-data-complete.php?sid=US> and NC Consumption [North Carolina Profile \(eia.gov\)](#)

About the Electrification Coalition

The Electrification Coalition is a nonpartisan, nonprofit organization that advances policies and actions to facilitate widespread deployment and adoption of electric vehicles in order to reduce the economic, public health and national security risks caused by America's dependence on oil. For more information, visit electrificationcoalition.org.