

Investing in an Electric Future for **North Carolina**

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Significant investments in North Carolina-based electric vehicle manufacturing, infrastructure, and workforce development are driving economic opportunities across the state—strengthening American national security, driving local job growth, and protecting the state's economy from oil's price volatility.

Disrupting Oil's Dominance in North Carolina, a Leading State in Gasoline Consumption

Transportation accounts for a considerable 86% of North Carolina's petroleum utilization; the state is among the top five nationwide in motor gasoline consumption, with the state's drivers consuming approximately **4.5 billion gallons** of gasoline per year.¹

Transitioning to electric vehicles would reduce the state's reliance on oil, moving toward a more stable and secure energy future while saving consumers money. With statewide energy prices of \$3.23 per gallon for gas and \$0.13 per kWh for electricity, a North Carolinian driving 15,000 miles per year would save **\$1,086 annually** by switching to an EV!²

North Carolina EV Market Snapshot

89,699³ 

EV registrations

4,540⁴ 

charging ports

32,511.165⁵ 

estimated gallons of
gas saved per year

6.5%⁶ 

EV market share during
latest sales quarter

Growing North Carolina's Economy through Electrification

North Carolina is becoming a leading state for EV and battery manufacturing and charging infrastructure workforce development. Government funding and significant investment from automakers, battery suppliers, and energy companies are driving economic output growth in the state.

Electric vehicle investments strengthen **energy security** and **supply chain resilience**.

Total EV Investment:
\$25.35 billion⁷

Total Federal EV Funding:
\$314,710,121⁸

Total EV Jobs:
~8,364⁹

Decades of U.S. deindustrialization and offshoring have contributed to China gaining an early lead in the global race to manufacture EVs, with the country producing 62% of new EVs and 77% of EV batteries in 2022.¹⁰ The United States is now sprinting to catch up. These investments, encouraged by recent changes in tax policy, are bolstering American manufacturing and supply chains—critical national and economic security objectives in the United States' race against China to control the future of transportation.

Signature North Carolina Electrification Projects¹¹



1 Brunswick County: Epsilon Advanced Materials, anode manufacturing

2 Charlotte: Siemens Energy, transformer manufacturing

3 Chatham County: VinFast and Wolfspeed, EV manufacturing and silicon carbide manufacturing

4 Durham: Kempower, EV charger manufacturing

5 Huntersville: Atom Power, EV charger manufacturing

6 Liberty: Toyota, EV battery manufacturing

7 Mooresville: Mullen Automotive, Inc., EV manufacturing

8 Raleigh: Vontier, EV charger manufacturing

1: <https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=C100013371&f=M>

2: <https://data.coltura.org/ev-savings-index>

3: <https://www.atlasevhub.com/materials/state-ev-registration-data/>

4: <https://www.atlasevhub.com/materials/ev-charging-deployment/>

5: <https://www.api.org/news-policy-and-issues/blog/2022/05/26/top-numbers-driving-americas-gasoline-demand>; second data point multiplied with state BEV registrations found at (3)

6: <https://www.atlasevhub.com/materials/ev-market-dashboard/>

7–9, 11: Climate Power, EV Jobs Hub (Atlas Public Policy), Electrification Coalition

10: <https://itif.org/publications/2024/07/29/how-innovative-is-china-in-the-electric-vehicle-and-battery-industries/>