BILLIONS INVESTED IN CLEAN TRANSPORTATION IN NORTH CAROLINA

July 2025





\$2.9 billion awarded through IIJA and IRA



\$20.4 billion private investment and **16,200** jobs in manufacturing



97,120 light-duty EVs sold since 2019

16,200 Manufacturing Jobs Announced

Private companies have announced **\$20.4 billion** in EV and EV battery manufacturing in North Carolina since 2009, creating a total of **16,200 jobs** across 25 facilities. Of this, \$19.9 billion and 15,600 jobs have been announced since late 2021. The largest investment is the Toyota Battery Manufacturing facility at \$13.9 billion and 5,100 jobs. Of the total investment, \$14.6 billion has gone to rural communities, along with 2,780 jobs. Similarly, \$15.1 billion and 6,2000 jobs have gone to de-industrialized communities.¹

Most Investment has Gone to Republican Districts



Source: EV Jobs Hub

North Carolina EV Sales Increased 157% since 2021

Nearly **101,500 new EVs** have been sold in North Carolina since 2019, of which 97,120 were light-duty cars. In Q4 2024, the light-duty EV new sales market share was 7.8 percent, up from 4 percent in Q4 2021.²

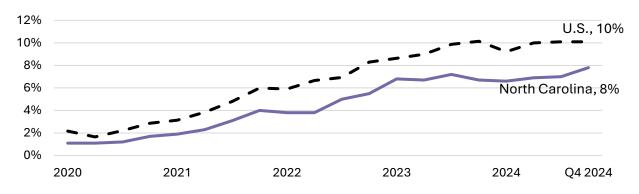
Clean vehicle tax credits from the Inflation Reduction Act have benefited North Carolina drivers; in Tax Year 2023, consumers saved an average of \$6,919 for new clean vehicles and \$3,469 for previously owned clean vehicles. Across both credits, consumers saved a total of \$85.6 million.³

¹ Manufacturing jobs include publicly announced, committed manufacturing jobs. Not all jobs may be realized. <u>EV Jobs Hub</u>. Accessed March 6, 2025.

² All sales data sourced from Atlas EV Hub's Market Dashboard and is through the end of year 2024. Accessed April 10, 2025.

³ Internal Revenue Service, <u>SOI tax stats - Clean energy tax credit statistics</u>. Updated January 16, 2025.

EV Light-Duty Market Share (Percentage of New Sales) Has Grown Since 2020



Source: Atlas EV Hub, EV Market Dashboard through 2024.

North Carolina has also seen a growth in charging availability with **5,008 public charging ports** (1,571 fast charging and 3,437 Level 2) in operation at the end of 2024, up 148 percent from 2,020 at the end of 2021.⁴

North Carolina Received Funding to Improve Rail to Meet the Needs of Growing Manufacturing

North Carolina has been awarded **\$2.9 billion** in federal clean transportation funding from the Infrastructure Investment and Jobs Act and the Inflation Reduction Act, excluding loans and tax credits. This funding has been awarded across 206 projects or programs, including:

- \$1.2 billion to improve both state and regional rail infrastructure, allow for additional passenger
 and freight trains, and extend rail tracks all to meet growing demand for passengers and to meet
 the needs of a growing manufacturing sector
- \$230 million to reduce congestion and improve air quality through improved bicycle and pedestrian facilities, park and ride, carpool programs or other commuting services, or clean vehicles
- \$196 million to improve public bus facilities and purchase new transit vehicles as well as new, more reliable and less polluting school buses across North Carolina
- \$103 million to install public fast charging stations across major highway corridors and in underserved, low-income, and high-density communities.⁵

Through the National Electric Vehicle Infrastructure (NEVI) program, North Carolina issued 9 funding awards totaling nearly \$6 million to private companies to install electric vehicle (EV) charging stations.⁶

⁴ Alternative Fueling Station Counts by State. Accessed March 3, 2025.

⁵ Funding amounts exclude awards that have been confirmed canceled by the Trump Administration but do include awards that are currently in litigation or otherwise on hold. Funding amounts are based on program and a given program may include projects in multiple sectors. These have been disaggregated to the extent possible but some over- and/or undercounting may remain. All funding data sourced from the <u>Climate Program Portal</u>. Accessed June 14, 2025.

⁶ NEVI Awards Dashboard. Accessed June 20, 2025.