There's been a surge of new EV and battery manufacturing projects in the past year. According to NPR, "In 2022 alone, companies announced more than $73 billion in planned projects — more than three times the previous record, set in 2021."

We read a lot about the rapid expansion of EV and battery manufacturing. It seems a lot more real if you look at specific construction projects. Below, I've listed sixteen announced projects drawn from a November 2022 assessment of the state of the industry. The price tags range from $2 billion to $5 billion each. I've also added a bit of more recent information after the two lists.

When you read these lists, notice that the large majority are in Red States, with some in Purple States. Almost none are in states that voted against Trump in 2016. This trend may well continue. A CNBC business analysis predicts that by 2030 Georgia, Kentucky, and Michigan will dominate electric vehicle battery manufacturing in the United States by 2030, with Kansas, North Carolina, Ohio and Tennessee as other key players. In political terms, this is very positive because it means that these states will have a big stake in the transition to electric vehicles, making GOP pushback against the EVs less likely.

Here are the lists:

Battery Manufacturing

KORE Power — Arizona

SK Innovation — Indiana

Stellantis — Indiana

Gotion — Michigan

Hyundai EV & Battery Project – Georgia

Rivian Project — Georgia

Statevolt — California

GM — Tennessee

Ford — Kentucky

EV Manufacturing

Ford – Tennessee

Rivian — Georgia

Tesla — Nevada

Tesla — California

GM — Michigan

GM – Ohio

VinFast — North Carolina

The trend seems to be continuing, and no doubt will be accelerated by the Inflation Reduction Act. Since November, a Japanese company has announced plans to build an $810 million plant in the US to produce batteries for BMW. Scion Power announced a $341 million expansion of an existing battery manufacturing plant in Arizona. Form Energy announced plans for a $750 million battery plant in West Virginia. Envision announced an $810 battery plant in West Virginia.

This list also shows that a lot of big companies are putting their money on a transition to electric vehicles. It’s always reassuring when people with financial skin in the game share our vision of the future.