

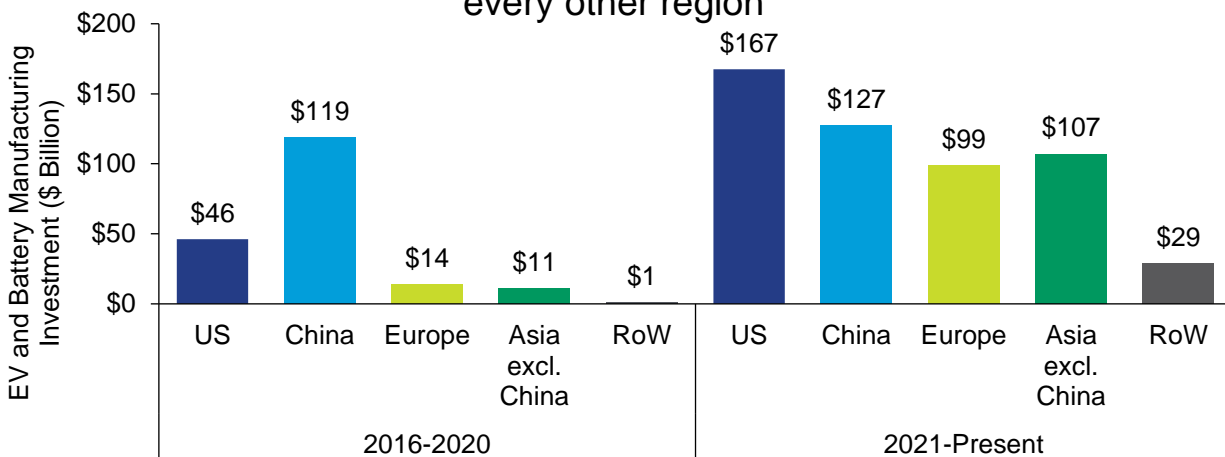


Recent EV manufacturing investments in the U.S. are outpacing every other region

Private investments in the U.S. since 2021 are higher than every other region of the world and are more than three times higher than U.S. investments from 2016 to 2020

The [growth in electric vehicle \(EV\) sales globally](#) and the [expectation of continued growth](#) has led to huge investments in EV manufacturing and battery manufacturing around the world. Using data from Atlas Public Policy’s [Global Private Investment Dashboard](#), EDF tallied EV and battery manufacturing investments in key regions of the world to see what trends can be observed.¹ Our analysis spans 2016, the year of the earliest EV investments in the database, to present.

Recent U.S. EV manufacturing investments outpacing every other region



Between 2016 and 2020, \$119 billion – over 60% of the total global EV investments – were in China. During that same timeframe, 2016 to 2020, the U.S. saw \$46 billion in EV investments, 24% of the global market share, with the rest of Asia and Europe each accounting for less than 8%.

This has changed dramatically since 2021. Since then, the U.S. has had more EV investments than any other region – about one-third of total global investments. The \$167 billion of EV investments the U.S. has seen between 2021 and now is more than three times the amount of investment in the U.S. in the preceding five years.² China’s share of investments dropped to 24% of global investments (\$127 billion) and Europe

¹ Atlas Public Policy’s database also includes EV charging investments but those were not included in this analysis.

² EDF has previously done analyses with WSP on EV ecosystem investments and jobs ([March 2023](#), [August 2023](#)). Those analyses have different levels of investment since they are focused on investments that have an announced

(\$99 billion) and the rest of Asia (\$107 billion) have both grown to just under 20% of global EV manufacturing investments since 2021.

This time period saw dramatic changes to U.S. policies supporting EV manufacturing and jobs, with substantial production tax credits for manufacturers and domestic content requirements for consumer-side EV incentives in the Inflation Reduction Act of August 2022. Additionally, large federal investments in EV charging infrastructure in the Bipartisan Infrastructure Law, passed in November 2021, likely positively impacted the U.S. EV investment landscape.

Companies are not done investing in EVs. The Atlas Public Policy database includes investments that auto manufacturing companies have committed to the EV transition but have not announced where those investments will be located. For instance, Toyota plans to invest [\\$70 billion](#) in electrification by 2030 but has not announced where it plans to invest all of those funds. For this analysis, EDF excluded unallocated funds from automakers, which amount to \$355 billion across 13 automakers. Those investments, around one-third of all of the funds identified by Atlas, could still be invested anywhere in the world, underscoring the importance of strong policies that position the U.S. for continued and enhanced success in a globally competitive market.

facility location and a start date to understand how investments are being distributed across the U.S. and when production would start. Some of the investments Atlas has identified do not have a facility yet identified.