



CHAMBERS FOR
INNOVATION &
CLEAN ENERGY

TENNESSEE CLEAN ENERGY JOBS & ECONOMIC IMPACT REPORT

2023

Though not typically known for renewable energy generation, the Volunteer State grew its clean energy job sector per capita faster than any other state in 2023. With over 5,000 new clean energy jobs announced and a job growth rate of 6.5%, Tennessee is realizing the opportunities associated with clean energy projects and manufacturing.

TENNESSEE CLEAN ENERGY JOBS = 82,146



Renewable
Energy

6,558



Clean
Vehicles

16,367



Energy
Efficiency

50,017



Storage &
Grid

7,993

#13

In the Nation

5,046

Net New Clean Energy Jobs

6.5%

Annual Job Growth

NATIONAL CLEAN ENERGY JOBS = 3.3M

“

Clean energy is the future, and now, thanks to investments like [MSS Steel's new solar component factory], that future will be crafted in Memphis.

**Ted Townsend, President & CEO
Greater Memphis Chamber**

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\$6.7B

It's been a good year for Tennessee's clean energy economy, with the state rapidly becoming recognized as a manufacturing hub for battery and EV components.

Clean energy projects represent over 80% of new investments in the state, delivering more than \$6.7 billion in capital thanks to strong state-level leadership and the economic development incentives associated with the Bipartisan Infrastructure Law (BIL) and Inflation Reduction Act (IRA). The last 14 months alone have seen 15 new clean energy-related projects announced in Tennessee, ranking the state 8th in the nation over that time.

Highlights of those new investments include:

- **\$170M factory and 600 jobs** as Hanon Systems manufactures EV heating and ventilation components, *Loudon*
- **\$1B investment with 1,000 new jobs** for battery plant project, *Chattanooga*
- **\$10.2M** new EV battery plant, *Cumberland City*
- **\$275M expansion and 400 new jobs** announced by battery manufacturer, Ultium Cells, *Spring Hill*
- **\$600M investment** in new lithium hydroxide plant, *Etowah*
- **\$3B investment and 850 jobs** via LG Chem's battery factory, fueled by IRA tax credits, *Clarksville*

\$790M

Mobility Tech Company to Open New Facilities

Stanton & Lawrenceburg

Magna International to open three new facilities including a frame/battery enclosure, seating facilities, and a stamping and assembly plant.

- 1,300 new jobs

ANNUAL REVENUES

\$2.7M

Property, state, & local tax revenues from clean power projects

\$3.5M

Annual income to farmers, ranchers, & private landowners via clean energy projects