

2022 NORTH CAROLINA CLEAN ENERGY JOBS & ECONOMIC IMPACT REPORT



Perhaps nowhere else in the Southeast or nation is the power of clean energy investments more prevalent than in North Carolina. With one major announcement after another, US and global companies are making record-setting announcements to invest in clean energy technology in the state. Equally impressive is corporate demand for clean energy generation, including 86 North Carolina based-companies that have set a goal to be 100% renewable energy-powered.

However, despite these corporate goals, and plummeting solar development costs, NC dropped from #2 to #4 in the country for installed solar. Solar development in the state will benefit from the successful, equitable implementation of recent clean energy legislation, House Bill 951, along with introducing potential competitive market reform to the state's 100-year old monopoly utility model. With an additional onshore wind farm and three new offshore wind projects in the works, the gates could open to investing more in renewable energy while generating thousands of jobs and billions of dollars in new investment.

Considering NC corporate demand for renewables, history-making clean energy investments, and the possibility of utility market reform, the state is poised to build a stronger, cleaner economy for all North Carolinians.

NC CLEAN ENERGY JOBS = 103,854



Renewable Energy

12,030



Clean Vehicles

8,787



Energy Efficiency

78,018



Storage & Grid

3,531

Clean Energy Employment

#1

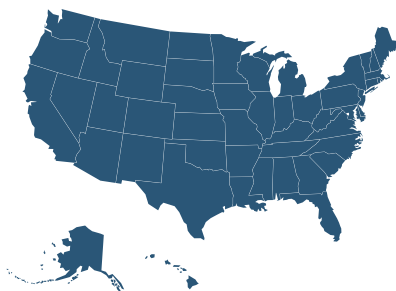
Rural Clean Energy Jobs

#8

Solar Employment

#9

Total in the Nation



National Clean Energy Jobs = 3,201,602

Energy Efficiency

2,164,914

Renewable Energy

515,248

Grid & Storage

143,052

Clean Vehicles

339,291

North Carolina

RENEWABLE ENERGY ECONOMIC BENEFITS

\$14 billion



Capital invested in wind, solar, and energy storage projects

\$55.4 million

Annual property, state, and local taxes paid in North Carolina via renewable energy projects in 2021

\$40.3 million

Annual income to farmers, ranchers, and other private landowners via renewable energy projects in 2021

Spotlight:

NORTH CAROLINA: CLEAN ENERGY POWERHOUSE OF THE SOUTHEAST

North Carolina is driving full-speed ahead in becoming a national hub for clean energy innovation and manufacturing, experiencing record-breaking economic development announcements this past year, mostly in the clean energy industry. In a recent headline, CNBC captures what it attributes much of the state's success to in attracting these employers: "By putting partisanship aside, North Carolina ranks No. 1 in America's Top States for Business, with the nation's strongest economy."

CLEAN ENERGY INVESTMENT & DEVELOPMENT ANNOUNCEMENTS

- Toyota Motor Corp. of North America announces its first electric vehicle and hybrid battery facility in Randolph County creating up to 2,100 jobs.
- VinFast Automotive announces its first North American automotive assembly and battery manufacturing plant in Chatham County with plans to create 7,500 jobs.
- Boom Supersonic announces it will manufacture the world's fastest and most sustainable supersonic airliner in Greensboro and hire an estimated 2,500 workers.
- Forza X1 Inc. announces a new \$10.5 million manufacturing facility in Marion to build electric powered boats generating up to 170 jobs.
- Carolina Long Bay's offshore wind auction winners for two lease areas include TotalEnergies Renewables USA and Duke Energy Renewables Wind with winning bids totaling approximately \$315 million.
- Sunlight Batteries USA Inc., a manufacturer of lithium-ion and other high-performance batteries, announces a \$40 million expansion that will create more than 130 new jobs in Mebane.
- Wolfspeed announces the largest capital investment in North Carolina history with plans to invest more than \$5 billion to manufacture semiconductors in Chatham County, hiring an estimated 1,800 workers. Additionally, Wolfspeed announces a partnership with Jaguar Land Rover to supply semiconductors for next generation electric vehicles.
- NC lithium supply chain businesses, Albemarle U.S. and Applied Materials Incorporated, announce \$250 million in Department of Energy grants and an estimated \$350 million in additional investment that will create up to 300 jobs.

"VinFast's commitment to North Carolina solidifies our position as a global leader for fostering innovation and supporting businesses."

Senator Phil Berger
(R-Rockingham)

CNBC, July 13, 2022



"Wolfspeed's decision further validates North Carolina as the epicenter of clean energy. This is another milestone in our drive toward a clean energy economy as it will boost electric vehicle manufacturing and offshore wind while fighting climate change and putting money in the pockets of every day North Carolinians with great paying jobs."

Business North Carolina, Sept. 9, 2022

North Carolina Governor Roy Cooper

Sources:

1. [E2: Clean Jobs America 2022](#)
2. [American Clean Power: Clean Power North Carolina](#)
3. [U.S. Energy & Employment Jobs Report 2022](#)

To access a full list of resources, visit chambersforinnovation.com/north-carolina-jobs-report