IMPACTS OF IRA REPEAL

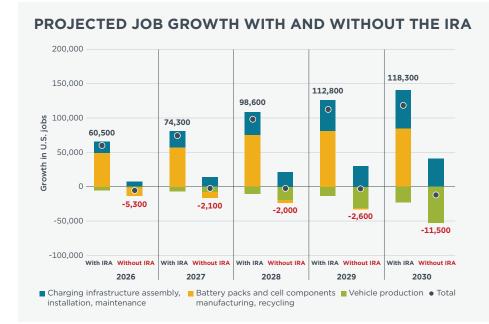




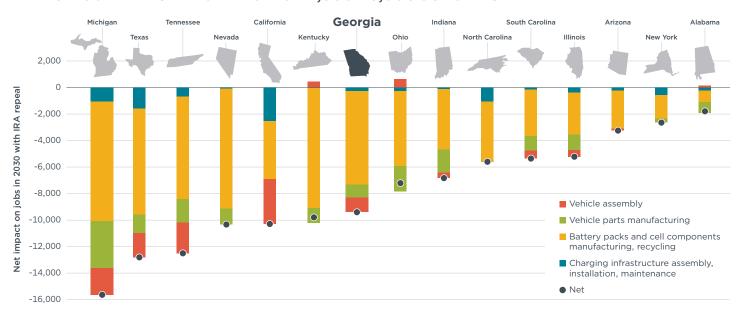


Since the passage of the Inflation Reduction Act (IRA) in 2022, the automotive industry has announced investments of about \$125 billion in electric vehicle (EV) and battery manufacturing in the United States, supporting hundreds of thousands of jobs. These jobs and U.S. auto industry competitiveness are threatened by a potential repeal of the IRA. Our analysis finds that:

- » IRA repeal could cause up to 130,000 net direct jobs lost across the U.S. EV industry by 2030, and about 440,000 jobs lost when considering indirect effects.
- » IRA repeal would jeopardize progress in onshoring vehicle production.
- Most of the job losses are in the Midwest and southern states, where IRA-driven investments are concentrated.



THE 15 MOST IMPACTED STATES RISK 2,000-16,000 JOBS EACH



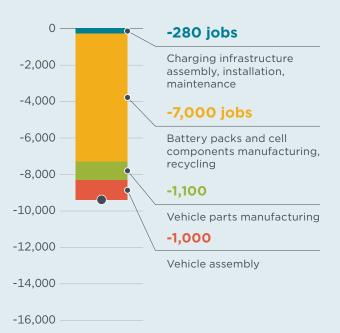
^{1 &}quot;Production underway at dozens of U.S. electric vehicle manufacturing sites after historic levels of investment," Environmental Defense Fund

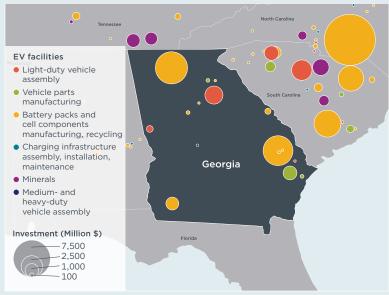
² How the Inflation Reduction Act is driving U.S. job growth across the electric vehicle industry, ICCT

IMPACTS OF IRA REPEAL IN GEORGIA









Notes: Minerals and MHDV manufacturing were not part of the job risk analysis. We only include announcements since the IRA passage that have an investment amount publicly available. Investment data as of March 31, 2025 is from EV Jobs Hub - a partnership between BlueGreen Alliance Foundation and Atlas Public Policy.

WHAT IS AT RISK?

Georgia has seen additional EV investments of \$15 billion after IRA passage—accounting for 61% of the state's total EV-related investment.

- » Hyundai and LG Energy Solution are investing over \$4.3 billion (increased from \$2.3 billion before IRA passage) in a battery plant in Bryan County (Congressional district GA-1), creating 3,000 jobs.³ This facility is part of Hyundai's \$5.5 billion Metaplant, which includes both EV assembly and battery production. The passage of the IRA was cited as a catalyst for accelerated construction, with the Metaplant's grand opening on March 26, 2025.⁴
- » Hyundai and SK On's battery plant in Bartow County (Congressional District GA-11), through a \$4-\$5 billion investment joint venture, is expected to create over 3,500 jobs.
- » Rivian secured a conditional \$6.6 billion loan commitment from the U.S. Department of Energy to resume construction of its \$5 billion EV plant, which is projected to create 7,500 jobs through 2030.6

www.theicct.org

communications@theicct.org

@theicct.org

3 "Gov. Kemp: Hyundai Motor Group and LG Energy Solution to invest additional \$2B in Bryan County," Governor Brian P. Kemp, Office of the Governor

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^{4 &}quot;Hyundai will begin construction on its first EV plant October 25 as it targets US tax credit", <u>Electrek</u>; "Hyundai Motor Group Metaplant America celebrates grand opening, powering U.S. economic growth," Hyundai Media Center

^{5 &}quot;Hyundai Motor Group and SK On to build EV battery facility in Bartow County," Hyundai Media Center

^{6 &}quot;Rivian lands conditional \$6.6 billion loan from the Department of Energy," Utility Dive