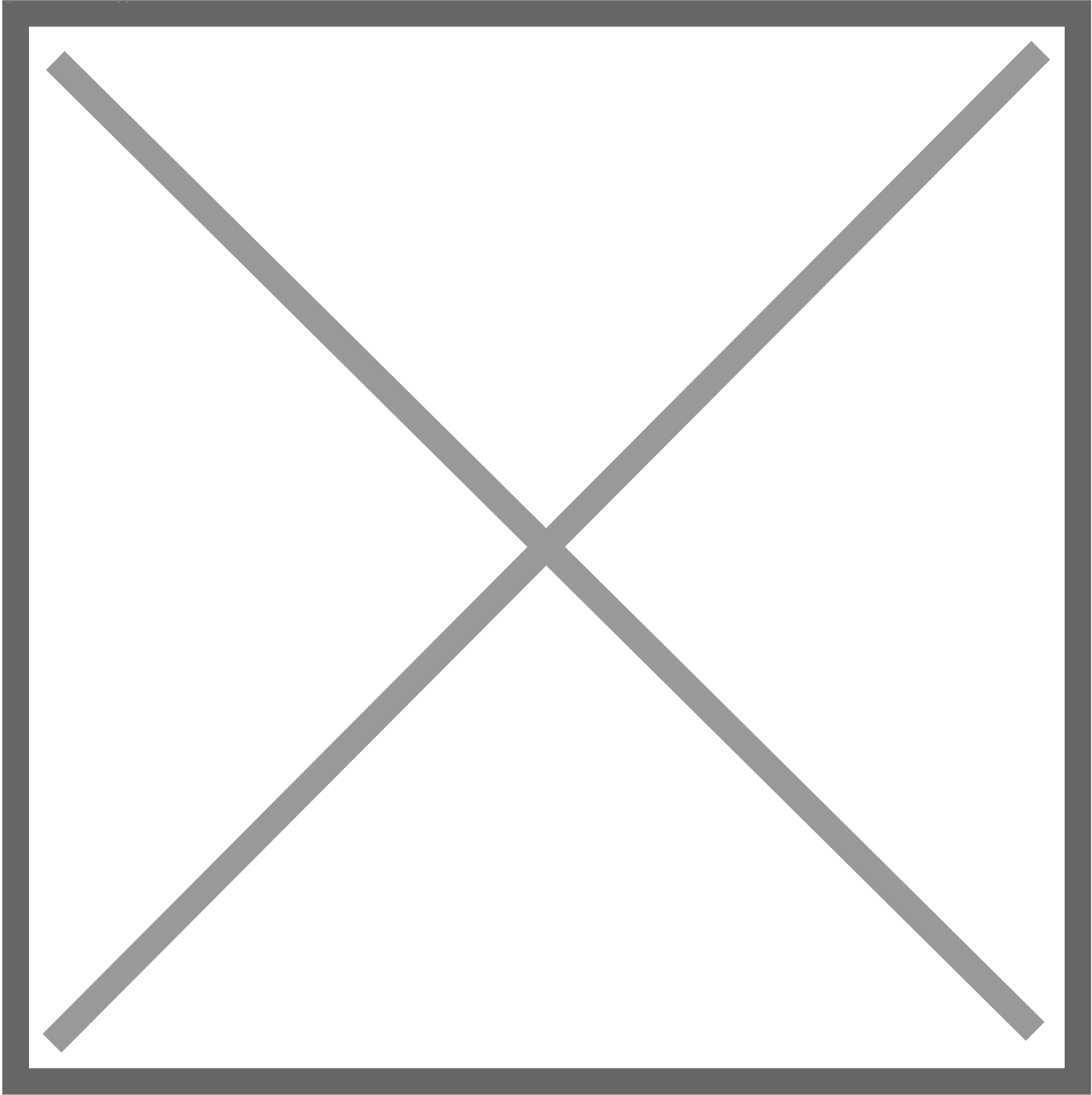


Toyota Commits Multimillion-Dollar Investment to Further Expand Production of Electrified Vehicles

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BUFFALO, W.Va. (Feb. 11, 2022) – Before the ink dried on Toyota’s November 2021 investment in hybrid transaxle production in West Virginia, the demand for the vehicle electrification market was already growing.

To help meet that demand, today Toyota announced an additional \$90 million investment for two of its U.S. manufacturing facilities:

- **Toyota West Virginia (TMMWV) – \$73 million**

This investment comes on the heels of the [\\$240 million investment announced in November](#) and will increase hybrid transaxle production capacity to 600,000 units per year. With this funding, TMMWV will also begin assembling an estimated 120,000 rear motor stators per year, a key component in electric motors. Currently, a team of more than 2,000 build approximately one million engines and transmissions annually for many of Toyota’s North American-assembled vehicles. With today’s announcement, Toyota has invested more than \$2 billion in its West Virginia plant.

- **Toyota Tennessee (TMMTN) – \$17 million**

The Tennessee investment increases the plant’s capacity to cast hybrid transaxle cases and housings to 1.3 million per year. The nearly 400 employees at TMMTN currently produce a million transmission cases and housings and approximately 1.8 million engine blocks a year, parts needed for every Toyota and Lexus vehicle manufactured in North America. The added investment to the plant brings the to-date total investment to \$389 million.

“Toyota is moving quickly toward an electrified future, and West Virginia will play a critical role in that journey,” said David Rosier, president of TMMWV. “Our team embraces this challenge, and it’s clear Toyota has faith in our ability and trusts us to take the company to new heights.”

Toyota has committed to offering an electrified option across its entire lineup of both Toyota and Lexus vehicles by 2025. Advancing the production of electrified vehicles and their components, including hybrid transaxles, plays an important part in helping Toyota achieve its goals for carbon neutrality.

“Toyota Tennessee is proud to play an important role in our company’s mission to provide customers with safer, reliable, electrified vehicles that advance a carbon-neutral future,” said Wes Woods, president of TMMTN. “Our highly skilled team is excited to expand production of the hybrid transaxle cases and housings.”

What is A Hybrid Transaxle?

Hybrid electric vehicle systems combine two separate sources of propulsion or motive power, such as an internal combustion engine and an electric motor, to take advantage of their respective benefits while also compensating for their respective limitations. While hybrid systems are more complex than a conventional vehicle and add vehicle mass due to the addition of components, the same system allows the vehicle to be more energy efficient as the hybrid transaxle can effectively transfer power seamlessly between the engine, electric motor and wheels in any number of combinations.

What is a Rear Motor Stator?

In an electric motor, the stator is a set of copper wire coils assembled to a stack of steel plates. The stator provides a magnetic field that drives the rotating arm and helps power the vehicle.

Quotes from West Virginia’s elected officials:

Senator Joe Manchin, former governor of West Virginia, had the following thoughts on today’s news.

”Toyota Manufacturing West Virginia has been a strong partner for our state for 25 years. Today’s announcement of a new \$73 million investment brings their total investment in the Buffalo plant to \$533 million in the last 12 months and is yet another example of their commitment to growing their business in the Mountain State,” Manchin said. “I’m thrilled West Virginians will continue to play a role in the future of Toyota’s manufacturing in the United States, and I look forward to working with Toyota to continue to grow their business in our state.”

Senator Shelley Moore Capito praised Toyota as well.

“West Virginia has a long and productive relationship with Toyota,” Senator Capito said. “Today’s announcement shows the company’s continued commitment to investing in our state and our workers. Not only is this investment great news for West Virginia and the hardworking individuals at the Buffalo facility, but it will also help advance the company’s production and fuel our economy. In the meantime, I am committed to doing everything I can to make sure this success continues. The Democrats’ Build Back Better Act has a discriminatory provision that would prioritize some American workers over others, which is why I made my intentions known to put forward an amendment that would eliminate this unfair special interest subsidy should the Democrats’ move forward with their reckless tax-and-spend bill. It’s critical that we create an environment that allows our hardworking West Virginians to compete on a level playing field, and I am committed to doing that so we can celebrate more investments like this in the future.”

Congresswoman Carol Miller lauded Toyota for investing in West Virginia.

“Toyota’s \$73 million commitment exemplifies the great things that can happen because of the work that’s been done at all levels of government to make the Mountain State the best place to do business,” Miller said. “I applaud Toyota for choosing to continue investing in West Virginia.”

Congressman David McKinley noted the company’s commitment to the Mountain State.

“We are pleased that Toyota continues to show their commitment to West Virginia by making a \$533 million in investments over the last year in Buffalo, to enhance high tech manufacturing capabilities in emerging automotive technologies,” McKinley said. “Toyota’s investments ensures good jobs are retained in our state, benefitting communities and families across West Virginia.”

Congressman Alex Mooney praised Toyota’s faith in West Virginia.

“I am pleased to see Toyota continue to make a substantial investment in the great state of West Virginia. Toyota continues to develop significant improvements in powertrain technology and West Virginians are on the front line of advancing the production of key components in hybrid and electric vehicle,” Mooney said. “I look forward to the continued partnership between Toyota and our community in West Virginia.”