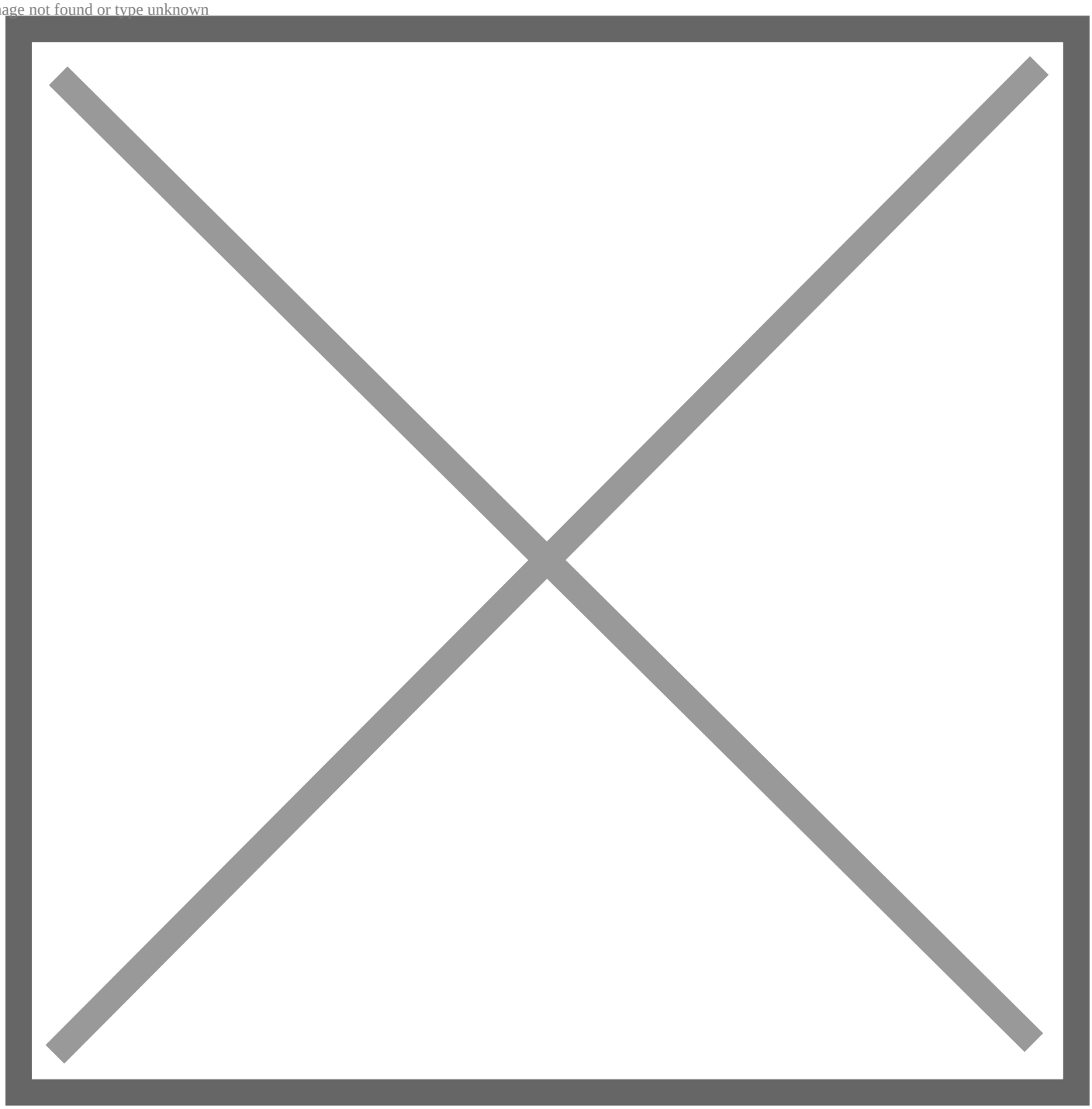
Toyota Announces $2.5 Billion Expansion of North Carolina Plant with 350 Additional Jobs and BEV Battery Capacity

August 31, 2022

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LIBERTY, N.C. (Aug. 31, 2022)?– Toyota announced an additional investment of $2.5 billion in its newest North American facility, Toyota Battery Manufacturing North Carolina (TBMNC). This investment adds capacity to support battery electric vehicle (BEV) battery production and adds 350 jobs, bringing the total employment to approximately 2,100. Scheduled to begin production in 2025, the facility will produce batteries for hybrid electric vehicles (HEV) and BEVs.

Last year, Toyota Motor Corporation announced a global investment of approximately $70 billion (8 trillion JPY*) for electrification efforts. Today, as part of this aspirational goal, TMC announced a future battery production commitment of up to $5.6 billion (730 billion JPY), which includes the new North Carolina investment.

“This marks another significant milestone for our company,” said Norm Bafunno, senior vice president, Unit Manufacturing and Engineering at Toyota Motor North America. “This plant will serve a central role in Toyota’s leadership toward a fully electrified future and will help us meet our goal of carbon neutrality in our vehicles and global operations by 2035.”

In 2021, Toyota, in partnership with Toyota Tsusho, announced the new Liberty location with an initial investment of $1.29 billion for battery production and the creation of 1,750 new jobs. With today’s announcement, TBMNC’s total investment is $3.8 billion.

“This is an exciting time for Toyota, the region and the many North Carolinians we will soon employ,” said Sean Suggs, TBMNC president. “This incremental investment reflects our continued commitment to ensuring jobs and future economic growth for the Triad region.”

Join the Team
Toyota North Carolina is seeking motivated individuals to join its leadership team. To view and apply for open positions, visit www.toyota.com/careers. Production and maintenance employee positions will be available in early 2023.

* Based on December 2021 Yen-Dollar exchange rate