

THE STATE OF CLEAN ENERGY MANUFACTURING IN Q2 2026

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Key Takeaways

- New manufacturing of solar and transmission & grid technologies contributed to positive net investment in the U.S. clean energy supply chain in Q2 2026.
- Convalt Energy’s \$5 billion solar factory in New Mexico was the largest announced U.S. investment in clean energy manufacturing since the start of the second Trump administration, comprising the bulk of new investment in Q2 2026.
- Cancellations this quarter totaled \$2.9 billion and eliminated 2,800 jobs, primarily in electric vehicle (EV) assembly, solar, and hydrogen electrolyzer manufacturing.
- Electrolyzer manufacturing experienced notable setbacks: two of the largest planned electrolyzer plants in the United States were canceled or were on hold in Q2.
- From Q1 2025 through Q2 2026, EVs, batteries, and electrolyzer manufacturing continued to struggle with cancellations, delays, and job cuts.

Introduction

From 2021 to 2024, the United States experienced a rapid increase in announced¹ clean energy manufacturing investment, driven by federal incentives such as those financed through the Infrastructure Investment and Jobs Act (IIJA) and Inflation Reduction Act (IRA)², strong private-sector demand projections, and state and local economic development efforts. In 2025, growth slowed amid policy changes under the Trump administration, heightened market uncertainty, project-specific challenges, and congressional reductions to clean energy tax credits.³ These disruptions continued into Q1 2026; however, the second quarter of this year showed signs of stabilization, with companies announcing a net \$5 billion in manufacturing investment and approximately 3,000 manufacturing jobs nationwide. Despite this recent uptick, 2026 remains net negative for announced jobs due to significant losses in the first quarter, as shown in Figure 1.

This brief examines the clean energy manufacturing landscape through the end of Q2 2026, including announced investments, project cancellations, associated job creation and loss, and other developments shaping—or reshaping—underlying industries and buildout. It also highlights data trends since August 16, 2022, when the IRA was enacted, as 2026 marks the fourth anniversary of the passage of the legislation. Since the enactment of the IRA, and through Q2 2026, companies announced \$185.1 billion in clean energy manufacturing projects and 224,000 manufacturing jobs. In this same period, \$46.9 billion and 74,100 manufacturing jobs were canceled. The data in this brief include announcements starting in 2000, though the bulk of the announcements occur after 2021 (Figure 1). This brief provides an overview of clean manufacturing through the second quarter of 2026 and complements previous analyses on the state of [clean power in Q3, Q4 2025](#) and [Q1 2026](#), as well as on [clean energy manufacturing in Q3](#) and [Q4 2025](#) and [Q1 2026](#). [Clean Economy Tracker](#) data are updated weekly and include backfilled entries,

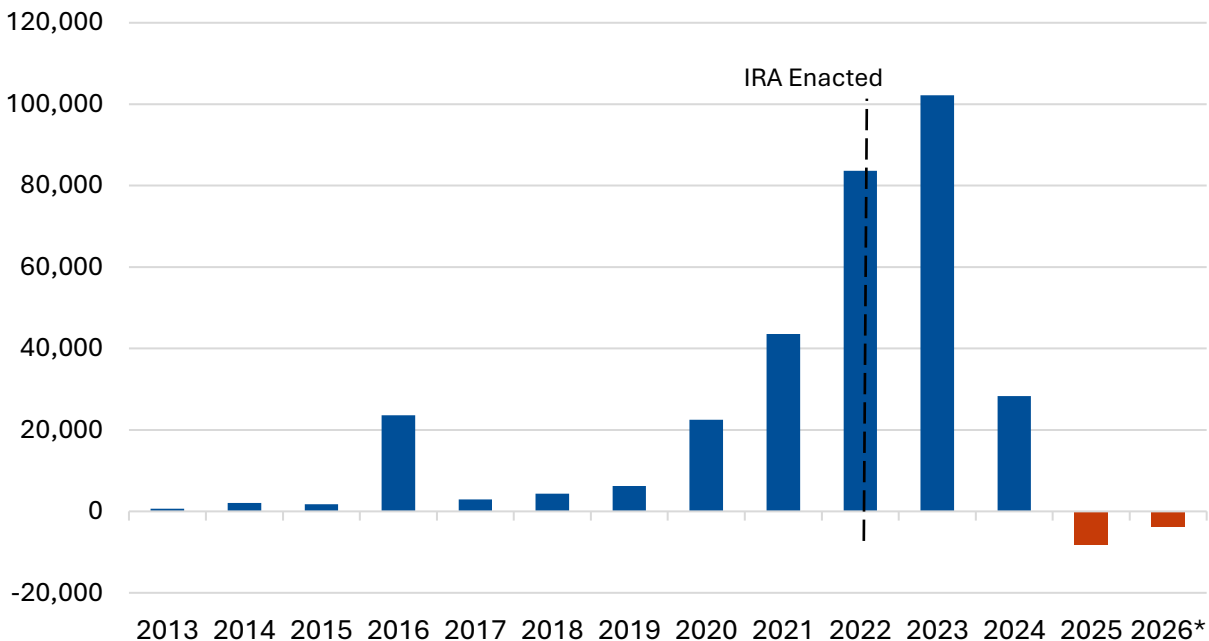
¹ As this brief relies on public announcements, investment and employment figures reflect expected, rather than confirmed, spending or realized jobs. Announced projects can be delayed, resized, relocated, or canceled, and companies vary in how much detail they provide about these updates. The analysis is therefore most useful for tracking direction, geography, and sectoral activity over time, not for measuring realized economic output. See Methodology for more information.

² The [2021 Infrastructure Investment and Jobs Act](#) (Bipartisan Infrastructure Law) funded transportation, energy, water, and other infrastructure investments. The [2022 Inflation Reduction Act](#) provided tax incentives and funding to support clean energy, domestic manufacturing, and emissions reductions projects and programs.

³ The [One Big Beautiful Bill Act](#) (Pub. L. 119-21), enacted under the Trump administration, accelerated the phaseouts for the production and investment tax credits for wind and solar power technologies, as well as repealed three clean vehicle tax credits, three clean energy residential and building credits, one alternative fuel credit, and one energy-efficient commercial building deduction. The Act also narrowed eligibility for some credits.

meaning totals may differ from prior briefs. Where changes are material to the interpretation of trends, we note them directly.

Figure 1: U.S. Net Clean Manufacturing Jobs Announced, Q1 2013 to Q2 2026



Data in this brief are from 2000, but this Figure represents data from Q1 2013 through Q2 2026. Announced jobs refer only to manufacturing jobs and do not include construction or temporary jobs.

Source: [Clean Economy Tracker](#)

The data in this brief primarily reflect announcements of new projects and cancellations. This brief also highlights any notable progress or scaling-back of previously announced large-scale projects. In June 2026, Qcells' facility in Cartersville, Georgia, [began manufacturing solar cells](#), marking the completion of the country's only vertically integrated solar manufacturing facility. That same month, Slate Auto [announced](#) plans to sell its most basic Indiana-made electric pickup truck for under \$25,000, positioning it as a lower-cost EV option for consumers—the company reported receiving [10,000 pre-orders](#) (with a non-refundable deposit of \$300) within hours of the announcement.

Forge Nano [announced](#) plans to begin construction on its long-delayed battery manufacturing facility in Morrisville, North Carolina, a development now supported by a new partnership with Samsung SDI. At the same time, broader market policies continued to reshape the manufacturing sector. For example, battery manufacturer AESC and solar manufacturer Jinko Solar [sold majority](#)

[stakes](#) in their respective manufacturing projects in Tennessee and Florida to mitigate the impact of Foreign Entity of Concern (FEOC) restrictions on federal tax credit eligibility. Battery startup EnerVenue also [announced plans](#) to build a battery manufacturing facility outside the United States after abandoning earlier plans for U.S.-based production.

Geopolitical instability has perpetuated market uncertainty following U.S. and Israeli strikes on Iran that disrupted Middle Eastern oil exports in the spring of 2026, with renewed volatility after Iran again [closed](#) the Strait of Hormuz in July. Depending on the duration and severity of those disruptions, higher energy prices could reshape clean technology manufacturing, consumer demand, and supply chain decisions. [Data](#) from Ember indicates that Chinese companies increased exports of clean technologies in the months following the initial disruption, although it is too early to determine whether those shifts will have a durable effect on U.S. manufacturing.

New Developments in Q2 2026

In Q2 2026, companies announced \$7.9 billion in new clean manufacturing investments, alongside a loss of \$2.9 billion from significant facility closures, cancellations, and downsizings. The quarter marked a return to positive net investment, up from a net loss of -\$0.1 billion in Q1 2026 and -\$6.2 billion in Q4 2025. However, gains in new investments were uneven across technologies and driven largely by a small number of large announcements (Table 1).

Table 1: Summary Table of Investment Changes in Q2 2026

Technology	New Investment Announced in Q2 2026 (\$ billions)	Investments Canceled in Q2 2026 (\$ billions)	Investment Net Change (\$ billions)
EV	\$0.6	-\$1.6	-\$0.9
Batteries	\$0.3	--	+\$0.3
Solar	\$6.2	-\$0.9	+\$5.2
Wind	--	--	--
Other	--	-\$0.4	-\$0.4
Transmission & Grid	\$0.8	--	+\$0.8
Total	\$7.9	-\$2.9	+\$5.0

Discrepancies are attributable to rounding.

Source: [Clean Economy Tracker](#)

Companies Announced \$8 Billion in New Investments in Q2 2026

In Q2 2026, new clean manufacturing investments rebounded from subdued levels observed in 2025. Companies announced \$7.9 billion in new investments and 5,900 jobs, including \$6.2 billion in solar manufacturing. Much of this net-positive activity in solar was driven by Convalt Energy's \$5 billion [announcement](#) to construct a manufacturing campus in New Mexico producing solar cells, modules, and glass. The planned solar manufacturing facility represents the largest clean energy manufacturing investment announced since the start of the Trump administration. This project is only the third investment announcement in the 18 months from the start of 2025 through Q2 2026 that exceeds \$1 billion. In comparison, in the preceding 18 months (July 2023 to December 2024), companies announced 24 projects of at least \$1 billion. Convalt had previously [proposed](#) a \$650 million solar cell and module factory in Watertown, New York, expecting to employ up to [1,500 people](#), but the project never materialized. In June 2026, TOYO Solar announced plans to [expand](#) its existing solar module manufacturing facility in the Houston, Texas area through a \$357 million investment and 400 new manufacturing jobs. The company highlighted the value of Section 45X Advanced Manufacturing Production Credit, estimating the project could generate “up to \$60 million in production tax credits” annually.

Alongside new solar investments, companies announced \$776 million in transmission and grid projects and \$986 million in EV and battery investments. The largest of these was a [\\$600 million announcement](#) by Virginia Transformer to build a 600,000-square foot power transformer plant in Colbert County, Alabama, with plans to create 1,100 jobs. Forge Nano also provided an [update](#) on its previously stalled battery manufacturing facility in North Carolina, increasing its total planned investment from \$240 million to \$300 million following a partnership deal with Samsung SDI that helped kick-start construction. The company now expects to break ground in August 2026, with operations projected to begin in 2028.

Companies Canceled \$3 Billion in Investments in Q2 2026

Companies canceled two facilities and shrank operations at another three facilities in Q2 2026, resulting in the cancellation of \$2.9 billion in announced investment and 2,800 canceled jobs. Notably, as Convalt announced plans to build a \$5 billion solar factory in New Mexico, Ebon Solar [abandoned its own plans](#) to manufacture solar cells in the state, canceling \$942 million in

announced investment and nearly 900 jobs. A spokesperson for the Albuquerque Economic Development Department confirmed the project would not move forward, pointing to federal rules on foreign ownership.

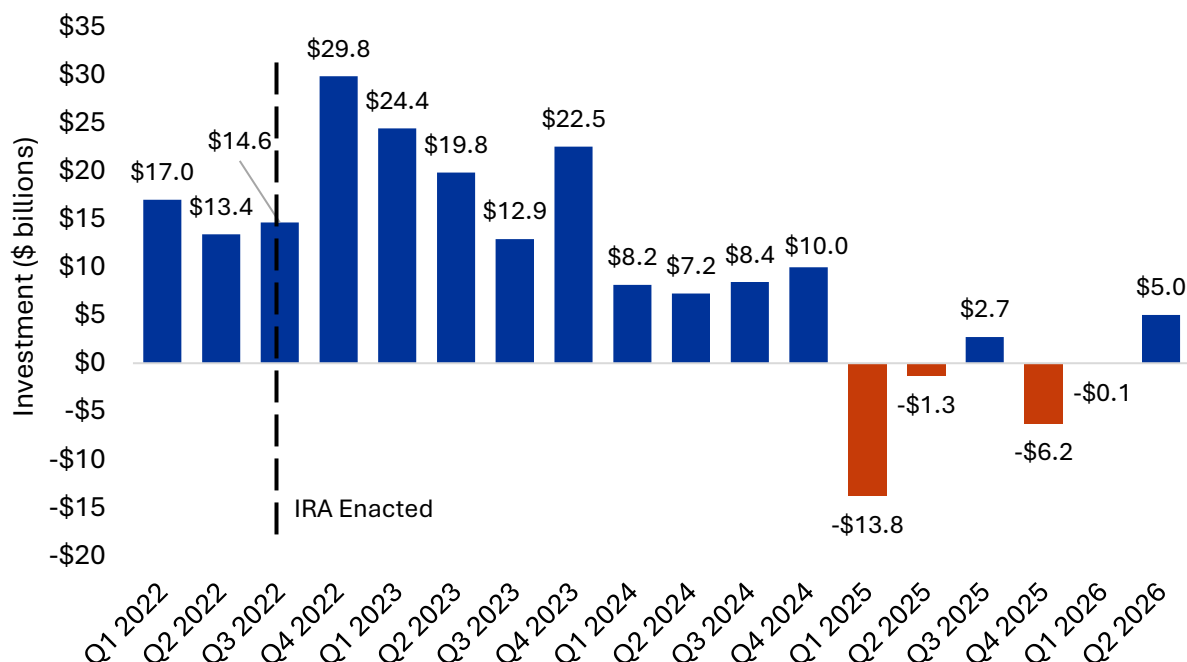
Domestic manufacturing of hydrogen electrolyzers, used to produce hydrogen from electricity, continues to face financial headwinds. As part of a broader shift in its global commercialization strategy for solid oxide electrolyzer cells, Topsoe [canceled plans](#) to construct a \$400 million facility in Chesterfield, Virginia. The project, which had been expected to come online by 2028 and create approximately 150 jobs, would have been one of the largest planned electrolyzer manufacturing facilities in the United States. Meanwhile, the country's other major electrolyzer project, Nel Hydrogen's facility in Michigan, is [now on hold](#).

In April 2026, Rivian renegotiated its U.S. Department of Energy (DOE) loan from [\\$6.6 billion down to \\$4.5 billion](#), reducing planned investment at its Georgia production facility and lowering expected production capacity from 400,000 to 300,000 vehicles—a 25 percent decrease. Meanwhile, EV manufacturer Lucid Motors reported plans to [lay off over 700 employees](#) in Arizona, without corresponding reductions in planned investment. The Arizona workforce reductions follow elimination of a second shift at the company's Casa Grande plant.

Net Investments of \$5 Billion in Q2 2026

After accounting for both new investments and cancellations, companies announced a net positive \$5 billion in clean energy manufacturing investments in Q2 2026. While this represents an increase from Q2 2025, it remains well below earlier peaks of \$7.2 billion in Q2 2024 and \$19.8 billion in Q2 2023 (Figure 2).

Figure 2: Net Clean Manufacturing Investment Announced by Quarter



Negative net investment sums are in orange. Data is from Q1 2022 through Q2 2026.

Source: [Clean Economy Tracker](#)

Quarterly data reflects a partial rebound in Q2 2026, relative to Q1 2026, but the broader trend remains uneven. The next section places these developments in context by identifying where announced investment is concentrated, which technologies are losing momentum, and which communities are most affected by cancellations.

Trends in the Clean Economy through Q2 2026

From 2000 through Q2 2026, companies announced \$244.8 billion in net clean energy manufacturing investment and 331,900 clean manufacturing jobs in the United States.⁴ As of July 2026, more than 760 facilities are under construction or operational nationwide. However, from Q1 2025 through Q2 2026, a combination of policy changes under the Trump administration,

⁴ Job totals do not include construction jobs or indirect and induced employment.

heightened market uncertainty, project-specific challenges, and congressional reductions to clean energy tax credits, have contributed to the cancellations of \$39.6 billion in investment and 53,400 anticipated manufacturing jobs.

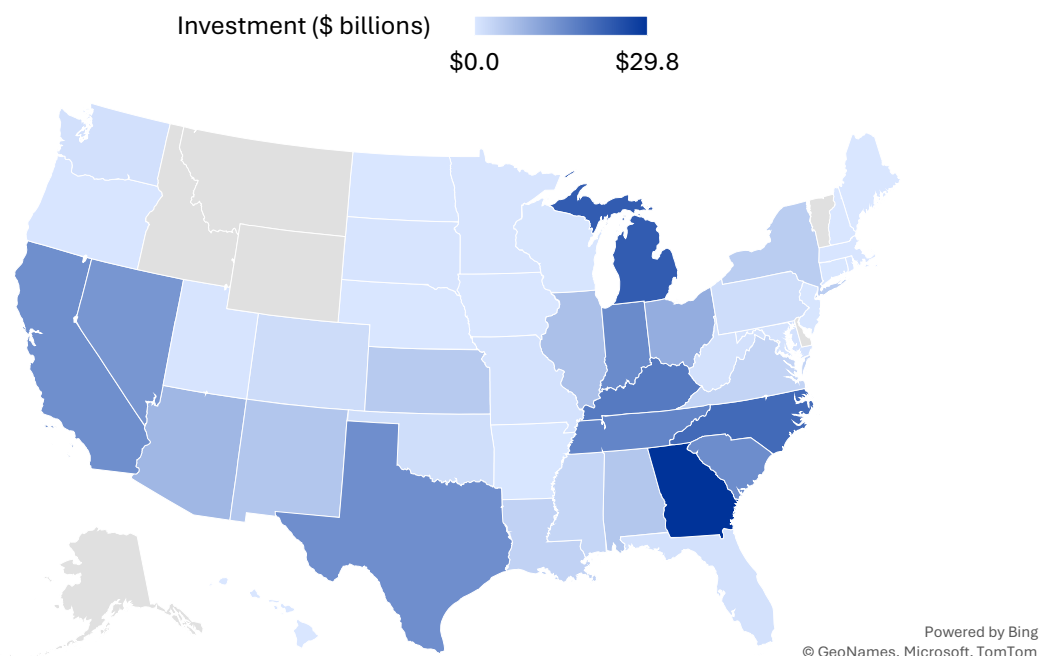
Georgia Continues to Lead Clean Energy Manufacturing

From Q1 2000 through Q2 2026, the following states have led the country in announced net clean energy manufacturing investment:

1. Georgia (\$29.8 billion, 34,090 jobs)
2. Michigan (\$22.9 billion, 23,380 jobs)
3. North Carolina (\$20.7 billion, 14,080 jobs)
4. Kentucky (\$18.0 billion, 16,980 jobs)
5. Tennessee (\$16.2 billion, 15,370 jobs)

Together, these states account for more than 44 percent of domestic net investments announced in clean energy manufacturing over this period (Figure 3) and are expected to create approximately 103,900 net clean energy manufacturing jobs once announced facilities reach full capacity—representing nearly one-third of net announced clean energy manufacturing jobs nationwide.

Figure 3: States with the Largest Net Investment Announcements through Q2 2026



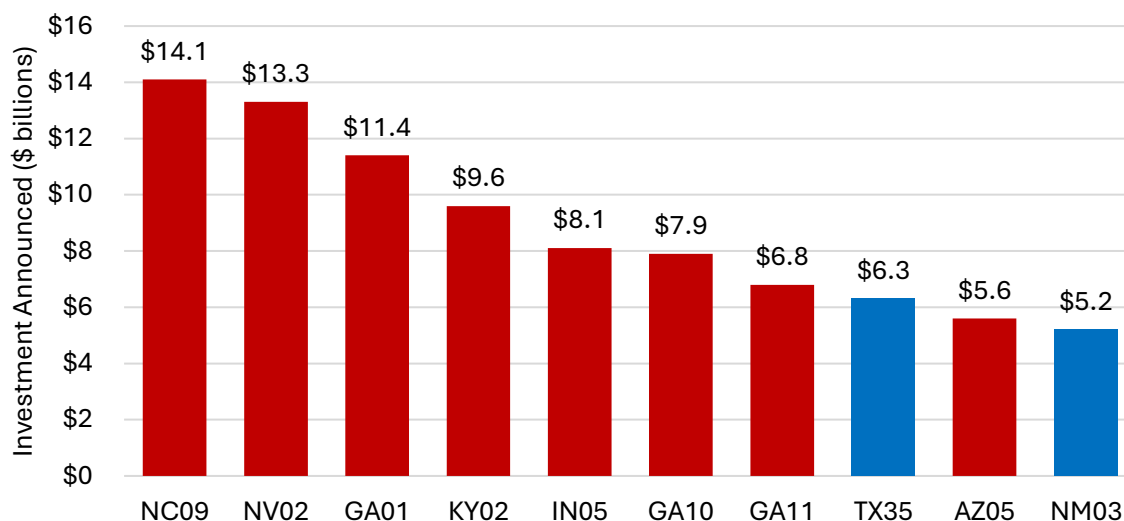
This map shows total net investment announced by state. The darker the shade of blue, the larger the total investment amount. States with gray fill do not have any publicly announced investments. Data is from 2000 through Q2 2026.

Source: [Clean Economy Tracker](#)

More than 70 percent of net clean energy investment announced from Q1 2000 through Q2 2026, totaling \$171.5 billion and 206,500 anticipated manufacturing jobs, was concentrated in congressional districts currently represented by Republicans. In comparison, districts represented by Democrats accounted for \$70.5 billion in announced investments and 118,600 anticipated manufacturing jobs.⁵ Eight of the ten congressional districts with the highest levels of net announced clean energy manufacturing investment are currently represented by Republicans, with New Mexico's 3rd Congressional District—represented by a Democrat—entering the top ten following the recently announced Convault solar project (Figure 4).

⁵ Approximately \$2.8 billion in announced investments are in unknown, vacant or unassigned Congressional districts.

Figure 4: Republican-Represented Congressional Districts Dominated Clean Energy Manufacturing Investments from 2000 through Q2 2026



Red refers to a Republican-represented Congressional district and blue refers to a Democrat-represented Congressional district. This analysis uses congressional districts from the 119th Congress.

Source: [Clean Economy Tracker](#)

Batteries and EVs Continued Facing Challenges While Solar and Grid Investments Rose

Of all clean energy manufacturing cancellations announced between Q1 2000 and Q2 2026, 80 percent occurred since the start of 2025. From Q1 2025 through Q2 2026, companies canceled \$39.6 billion in previously announced clean energy manufacturing projects. Among major technologies, EV manufacturing experienced the highest share of canceled investments, with 17 percent of cumulative EV manufacturing investment announced through Q2 2026 canceled since the beginning of 2025 (Table 2). The large proportion of cancellations in the “other” category is driven primarily by canceled hydrogen electrolyzer projects.

Table 2: Active Investments and Investment Cancellations from Q1 2025 through Q2 2026

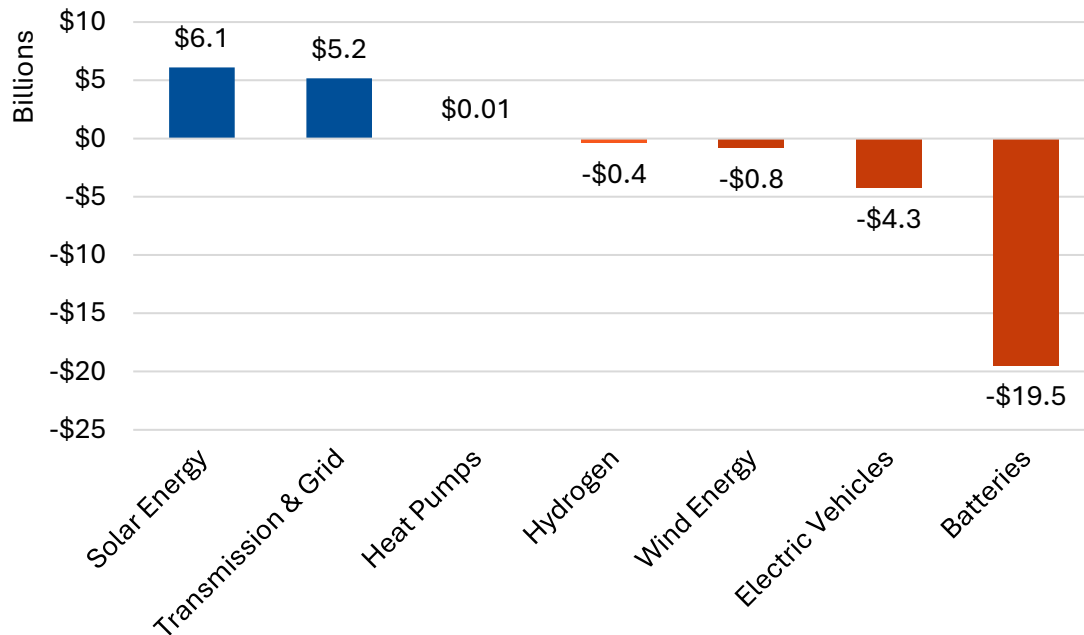
Technology	All Investments (\$ billions)	Cancellations since January 2025 (\$ billions)	Percent of Active Investment Canceled
EV	\$73.4	-\$12.6	17%
Batteries	\$162.2	-\$22.7	14%
Solar	\$33.0	-\$2.7	8%
Wind	\$14.5	-\$0.9	6%
Other	\$2.2	-\$0.5	23%
Transmission & Grid	\$9.4	-\$0.2	2%
Total	\$294.7	-\$39.6	13%

“All Investments” refers to all investments greater than \$0 announced since 2000. “Other” includes hydrogen electrolyzers and heat pumps. Investment and cancellation figures are rounded to one decimal place.

Source: [Clean Economy Tracker](#)

Technologies tracked in this report have exhibited markedly different performances since Q1 2025, as reflected in the net investment figures in Figure 5. The manufacturing of solar components and transmission and grid equipment continue to experience positive net investments over this period, supported by the rising share [of electricity generated by solar](#) and ongoing efforts to expand and upgrade the grid to [accommodate expected load growth](#). By contrast, hydrogen electrolyzers, wind, EVs, and batteries have all recorded net negative investment from Q1 2025 through Q2 2026 due to project cancellations.

Figure 5: Net Investments by Technology from Q1 2025 through Q2 2026



Net investment by technology from January 2025 through June 2026. Heat pumps appear to be zero due to rounding but have seen \$11 million in investment.

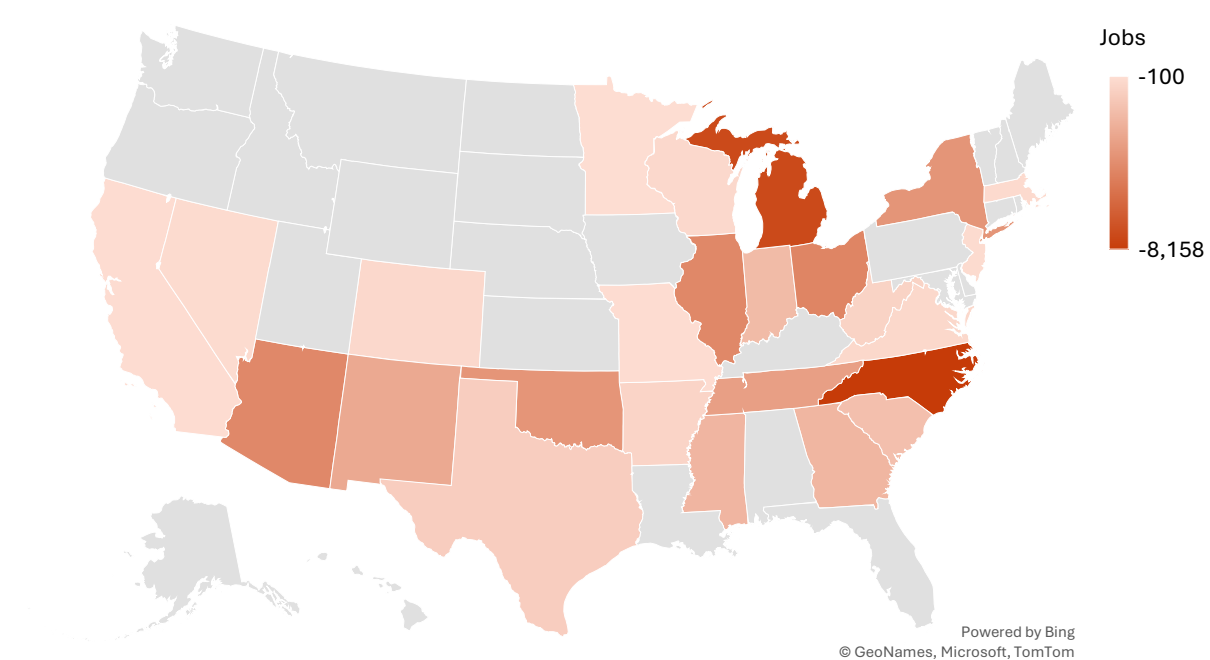
Source: [Clean Economy Tracker](#)

53,400 Announced Manufacturing Jobs Canceled

From Q1 2025 through Q2 2026, companies canceled 53,400 announced manufacturing jobs. North Carolina (-8,158 jobs) has experienced the largest number of canceled clean manufacturing jobs, followed by Michigan (-7,432), Ohio (-4,471) and Illinois (-4,329).⁶ Figure 6 below illustrates this and provides an overview of announced clean manufacturing job cancellations nationwide.

⁶ These figures refer to announced permanent manufacturing jobs, not construction jobs or indirect employment, and they do not necessarily indicate how many workers were already employed at the affected facilities.

Figure 6: States with the Largest Announced Manufacturing Job Cancellations, Q1 2025 to Q2 2026



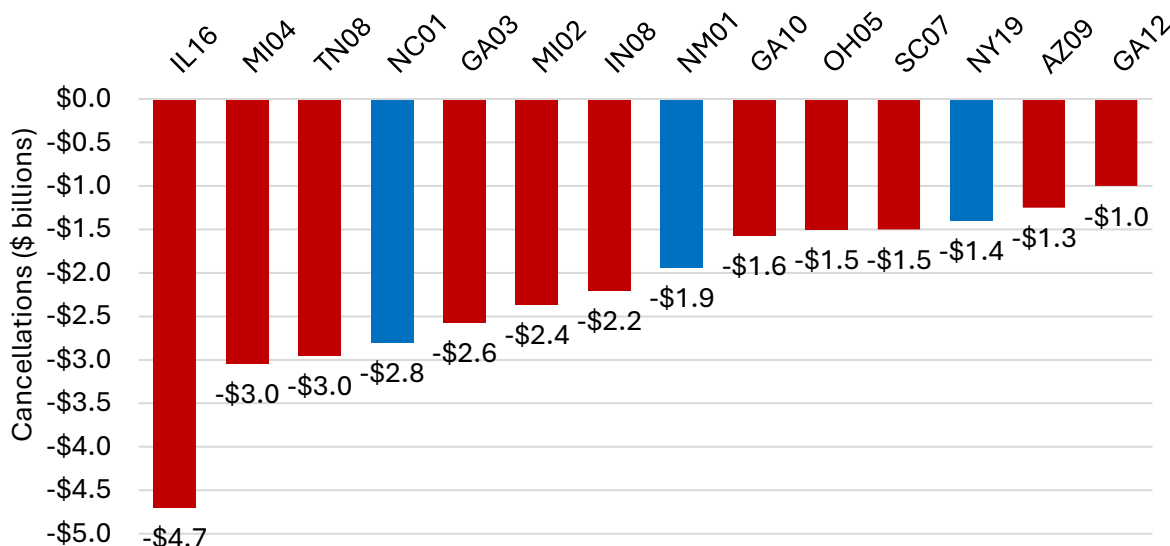
The map shows total cancellations announced by state. The darker the shade of orange, the larger the total cancellations. States with gray fill do not have any publicly announced cancellations. Only includes states with more than 100 announced job cancellations. Jobs only refer to manufacturing jobs.

Source: [Clean Economy Tracker](#)

Meanwhile, from Q1 2025 through Q2 2026, investment cancellations have hit Michigan (-\$6.4 billion),⁷ Georgia (-\$5.2 billion), and Illinois (-\$4.8 billion) hardest, particularly within their EV and battery manufacturing sectors. Figure 7 illustrates that between Q1 2025 and Q2 2026, 14 congressional districts experienced clean manufacturing investment cancellations exceeding \$1 billion—11 of those districts are currently represented by Republicans. In most cases, these enormous losses reflected the cancellation of a single major project rather than multiple smaller cancellations.

⁷ Between the Q1 and Q2 Brief on Clean Manufacturing, an increase of \$3 billion in canceled investment has been added to Michigan. This accounts for changes in underlying data as LG Energy Solution [consolidated its operations](#) between its Holland and Lansing plants after General Motors sold its stake in the Lansing plant, resulting in a decrease of LG Energy Solution's overall investment in the state.

Figure 7: Largest Cancellations by Congressional District, 2025 to Q2 2026



Red refers to a Republican represented House Congressional District; blue refers to a Democrat represented district. This analysis uses congressional districts from the 119th Congress and includes districts with at least \$1 billion in investment cancellations or facility cuts.

Source: [Clean Economy Tracker](#)

Conclusion

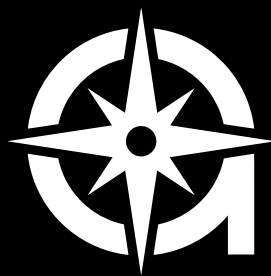
The second quarter of 2026 recorded the highest net investment in the U.S. clean energy manufacturing supply chain since the start of 2025, though still considerably lower than quarterly net investments from the quarters following the enactment of the IRA through Q4 2024. The overarching takeaway is that clean energy manufacturing buildout remains substantial, even as performance varies significantly across technologies. New manufacturing capacity for solar and transmission and grid equipment contributed to positive net investment, but these gains obscure persistent challenges elsewhere in the buildout. EV and battery markets continue to experience uneven growth as [automakers scale back certain EV investments](#) and battery manufacturing shifts from strictly EV applications toward broader uses in [grid-scale energy storage and data centers](#). The war with Iran and associated energy price increases are also affecting energy systems, though it remains unclear how far these shocks will ultimately reshape U.S. energy supply chains.

Methodology

Atlas pulled data from the [Clean Economy Tracker](#) on August 17, 2026. Clean energy refers to the U.S. manufacturing of batteries, EVs, heat pumps, hydrogen electrolyzers, solar energy, transmission & grid, and wind energy. Data shown does not include critical minerals or magnets. Jobs reflect direct, permanent manufacturing jobs. Cancellations refer to clean energy manufacturing jobs or investments cut or canceled, as announced by companies and/or reported in media. Where companies move production to another facility, production at the original facility is marked as canceled and investment and jobs are marked as canceled, and the new jobs and investment are recorded at the new location. Previous analyses had only included cancellation data from Q3 2023 onwards but in early 2026, Atlas added cancellation data dating back to 2000. The data from the Clean Economy Tracker is updated on a weekly basis, including backfilled entries, meaning totals may differ from brief to brief. Since cancellations between 2000 and Q3 2023 were small, the addition of this data does not significantly change the results from the previous reports. See the full methodology [here](#).

Acknowledgments

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