

CLEAN ENERGY MANUFACTURING STATE OF PLAY: NOVEMBER 2025



Environmental
Defense
Fund



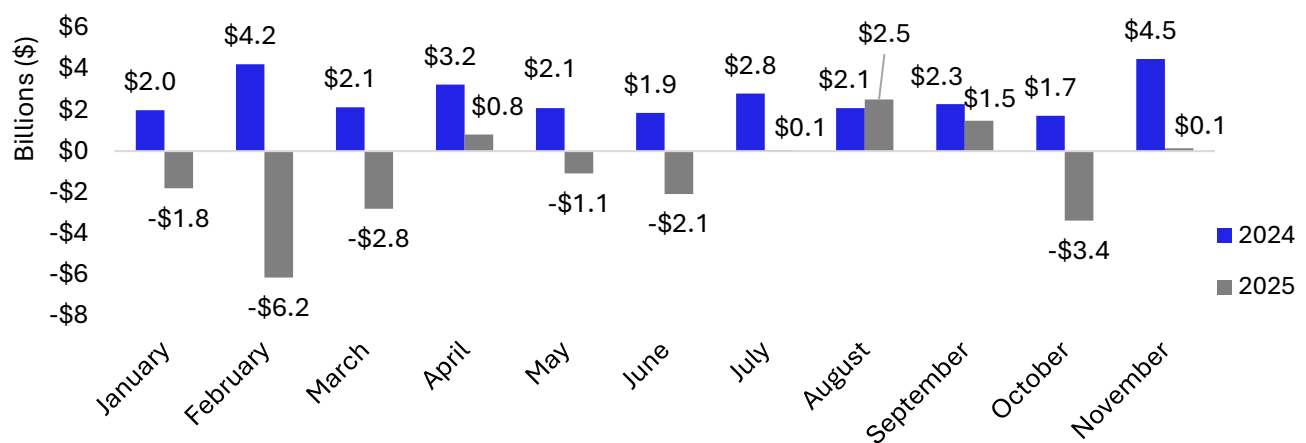
ATLAS
PUBLIC POLICY

Between 2021 and 2024, the United States experienced unprecedented growth in [clean energy manufacturing](#). However, Trump Administration policies and cuts to clean energy tax credits have led to a significant increase in cancellations and threaten the progress achieved over the last few years.

Clean Energy Investment Cancellations

In 2025 so far, companies have canceled clean energy manufacturing projects representing 34,190 jobs and \$25.3 billion — comprising 85 percent of announced cancellations by investment amount since mid-2023.¹ The battery manufacturing sector has been hit the hardest, with \$18.2 billion in announced cancellations in 2025 YTD. The EV manufacturing sector follows with \$5.9 billion in cancellations. The three states that have been most impacted by cancellations in 2025 are Illinois (\$4.8 billion), Georgia (\$3.6 billion), and Michigan (\$3.3 billion). The only cancellation in November was the [ICL Group's LFP Cathode Powder Factory](#) in Missouri, representing \$574 million in lost investment and a loss of more than 150 anticipated manufacturing jobs.

Figure 1: Announced Net Clean Energy Manufacturing Investment through November 2024 & 2025



Totals per bar are net and include both new announcements and cancellations.

¹ Atlas began tracking cancellations in clean energy manufacturing projects in mid-2023. Anecdotal evidence indicates that cancellations were considerably less frequent before then.

November 2025 Investment Announcements

In November 2025, companies announced \$714 million in new clean energy investments and 2,500 new manufacturing jobs, an increase compared to October 2025. First Solar’s \$330 million [announcement](#) was the largest new investment. The company plans to build a 3.7 GW solar module manufacturing facility in South Carolina.

Year-to-Date (YTD) Investment Announcements

From January to November 2025, companies announced new clean energy manufacturing investments of \$13 billion and 29,300 jobs. Accounting for cancellations, YTD net investment announcement totals remain negative (-\$12.3 billion and -4,890 jobs), per Figure 1. Transmission and grid-related manufacturing has seen the largest net positive investment (\$3 billion) in YTD announcements for 2025 followed by solar manufacturing (\$2.3 billion) and EVs (\$65.9 million). All other technologies have seen net negative announced investment in 2025.

Table 1: New Investments and Investment Cancellations by Sector since 2021

Technology	New Investments (billions)	Cancellations (billions)	% of Cancellations to New Investments
Batteries	\$147.8	\$21.4	14%
EVs	\$46.2	\$6.1	13%
Solar	\$20.8	\$0.7	3%
Wind	\$12.0	\$1.1	9%
Transmission and Grid	\$5.5	\$0.2	4%
Other	\$1.8	\$0.05	3%
Total	\$234.1	\$29.6	13%

“Other” refers to heat pumps and hydrogen electrolyzers. Investment figures are rounded to one decimal place.

Methodology

Data was pulled from the [Clean Economy Tracker](#) on December 8, 2025. Clean energy refers to the U.S. manufacturing of batteries, electric vehicles, heat pumps, hydrogen electrolyzers, solar energy, transmission & grid components, and wind energy. Jobs reflect direct, permanent manufacturing jobs. Jobs and investments canceled refer to clean energy manufacturing jobs or investments cut or canceled. Where production is moved to another facility, production at the original facility is marked as canceled and investments and jobs are marked as canceled. See the full methodology [here](#) and previous months’ fact sheets [here](#).