ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

NORTH CAROLINA: LEADING THE CHARGE TO A CLEAN ENERGY FUTURE

As the costs of fossil fuels rise to the highest levels in decades, businesses are seeking cost effective and sustainable energy solutions. Without adequate sources of clean energy, however, jurisdictions around the world are reverting to redeploying coal to fuel energy demands, even with a strong aversion to coal because of its polluting effects and significant contribution to climate change. The economic and environmental repercussions of climate change are vast. They include devastating disruptions worldwide in the form of more frequent, severe and costly natural disasters, loss of biodiversity, food and water insecurity and violent conflict.

North Carolina leads the United States in taking bold steps to address climate change and rising energy costs. Over the last two decades, the state has enacted a series of legislative, executive and regulatory actions to propel the state toward a clean energy future. These actions laid the foundation for landmark bipartisan climate legislation passed in 2021 known as House Bill 951 (HB 951) which requires North Carolina utilities to reach carbon neutrality by 2050. Simultaneously, North Carolina has invested heavily in diversifying its energy resource mix to include increased amounts of renewable energy sources. These investments have enabled North Carolina businesses to meet their sustainability goals while benefiting from some of the lowest energy costs in the country.

North Carolina's actions on clean energy have paid off and set the state apart from the rest of the Southeast. According to a 2022 SmartAsset study, North Carolina ranks first nationally for renewable energy leadership. In 2022, Site Selection magazine ranked North Carolina first in the South Atlantic United States and seventh in the nation for sustainability. According to the North Carolina Greenhouse Gas Inventory, North Carolina reduced CO2 fossil fuel emissions by 20% between 2005 and 2018, far outpacing a reduction of 12% nationally. This progress positions the state as the center of the country's emerging clean energy economy and as an ideal location for businesses committed to sustainability.

#1

STATE FOR RENEWABLE ENERGY LEADERSHIP[1]

#1

STATE FOR SUSTAINABILITY IN SOUTH ATLANTIC[2]

20%

REDUCTION OF C02 FOSSIL FUEL EMISSIONS (2005 - 2018)[3]

1. SmartAsset, 2022
2. Site Selection magazine, 2022
3. North Carolina Greenhouse Gas Inventory, 2022

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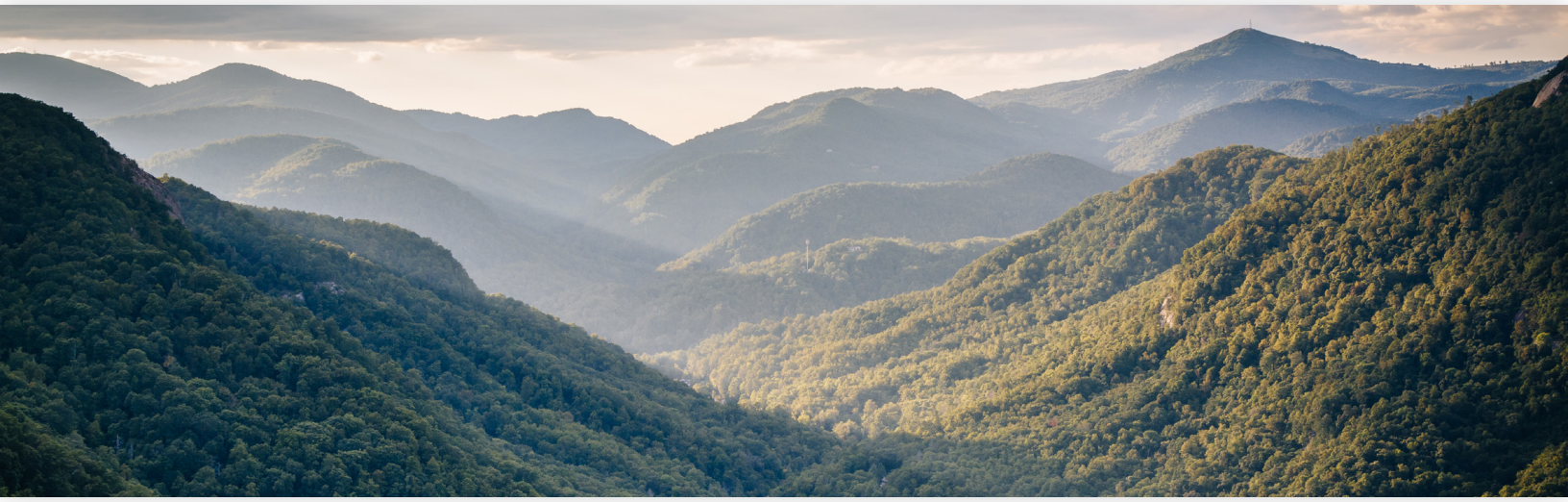


COMMITMENT TO CLEAN ENERGY

North Carolina is leading the charge to a clean energy future. It has enacted a series of legislative, executive and regulatory actions to diversify its energy portfolio and decrease dependence on fossil fuels, reduce pollution and bring new high paying jobs to the state. These key actions include the following:

2002

CLEAN SMOKESTACKS ACT
Enacted in the early 2000s, the Clean Smokestacks Act required significant reductions in the emissions of nitrogen oxides and sulfur dioxide from coal-fired plants in North Carolina. This provided a meaningful reduction in pollution that triggers asthma and other respiratory illness and improved visibility in the Smoky Mountains by reducing air pollution.

THIS BIPARTISAN AGREEMENT [HOUSE BILL 951] SETS A CLEAN ENERGY COURSE FOR NORTH CAROLINA'S FUTURE THAT IS BETTER FOR THE ECONOMY, BETTER FOR THE ENVIRONMENT, AND BETTER FOR THE POCKETBOOKS OF EVERYDAY NORTH CAROLINIANS.

Roy Cooper,
Governor of North Carolina

2007

RENEWABLE ENERGY PORTFOLIO STANDARD
In 2007, North Carolina became the first state in the Southeast United States to adopt a renewable energy portfolio standard, which required investor-owned electric utilities, electric cooperatives and municipal electric utilities to supply a portion of their retail electricity sales with renewable energy sources.

2018

EXECUTIVE ORDER 80 (EO 80)
In October 2018, Governor Roy Cooper announced EO 80: North Carolina's Commitment to Address Climate Change & Transition to a Clean Energy Economy. EO 80 directed Cabinet agencies to develop strategies to meet the following carbon reduction goals:

- Substantially reduce statewide greenhouse gas (GHG) emissions to 40% below 2005 levels.
- Increase the number of registered, zero-emission vehicles (ZEVs) to at least 80,000.
- Significantly reduce energy consumption per square foot in state-owned buildings by at least 40% from fiscal year 2002-2003 levels.

Several state Cabinet agencies developed strategic plans to guide implementation of activities to achieve the goals delineated in EO 80.

NORTH CAROLINA CLEAN ENERGY PLAN
EO 80 tasked the North Carolina Department of Environmental Quality (NCDEQ) with developing a clean energy plan for North Carolina. The North Carolina Clean Energy Plan lays out specific strategies for the state's transition to an energy system that is clean, reliable, affordable and equitable. While it provides a vision through 2030, the intention is for revisions to be made every three to five years.

MOTOR FLEET ZEV PLAN
Developed by the North Carolina Dept of Administration (NCDOA), the North Carolina Motor Fleet ZEV Plan researched the feasibility of ZEV adoption across the state's motor vehicle fleet and identified infrastructure needs and procurement options to improve ZEV utilization. As part of the analysis, 572 vehicles were identified for replacement by ZEVs, which will ultimately save taxpayers an estimated $3.8 million and reduce emissions by over 22,000 metric tons across the lifetime of the vehicles. NCDOA continues to collaborate with agencies across the state to replace proposed vehicles with EVs.

STATEWIDE ZEV PLAN
The North Carolina Department of Transportation (NCDOT) in coordination with NCDEQ developed the North Carolina ZEV Plan as a guide for ZEV adoption in North Carolina. Areas of focus included establishing interstate and intrastate ZEV corridors, increasing the installation of ZEV infrastructure and outlining best practices for increasing ZEVs in North Carolina.

CLEAN ENERGY AND CLEAN TRANSPORTATION WORKFORCE ASSESSMENT
EO 80 directed the North Carolina Department of Commerce (NCDOC) to evaluate the current and projected workforce demands in North Carolina's clean energy and clean transportation sectors.

The full report had three major findings:

- North Carolina has a large clean economy workforce in a range of industries and occupations.
- North Carolina is meeting current clean economy workforce needs overall, in large part because of its strong workforce and education systems.
- North Carolina has opportunities to ensure its clean energy workforce remains competitive in a rapidly evolving clean economy. These opportunities include a continued focus on employer engagement with education partners and expanding training programs based on current and future workforce needs.

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

2020

MEDIUM-HEAVY DUTY MOU
In July 2020, North Carolina joined 15 states in signing the Multi-State Medium and Heavy-Duty Zero Emission Vehicle Memorandum of Understanding (MOU), setting an aggressive goal that 100 percent of all new medium- and heavy-duty vehicle sales be zero-emission vehicles by 2050, with an interim target of 30 percent zero-emission vehicle sales by 2030.

2021

EXECUTIVE ORDER 218 (EO 218)
In June 2021, Governor Cooper signed EO 218, Advancing North Carolina's Economic and Clean Energy Future with Offshore Wind, setting the target for the development of 2.8 gigawatts (GW) of offshore wind energy production off the North Carolina Coast by 2030 and 8.0 GW by 2040. North Carolina is poised to generate at least 3.8 GW by 2030, far exceeding the 2.8 GW target.

ENERGY SOLUTIONS FOR NORTH CAROLINA (HB 951)
In October 2021, Governor Cooper signed into law a mandate directing the North Carolina's Utilities Commission (NCUC) to cut power sector carbon emissions 70% by 2030 and reach carbon neutrality by 2050. Passed with bipartisan support, the law enables an orderly transition away from coal and requires these goals be achieved by least-cost methods and without sacrificing reliability.

2022

EXECUTIVE ORDER 246 (EO 246)
In January 2022, Governor Cooper affirmed his commitment to address climate change with EO 246: North Carolina's Transformation to a Clean, Equitable Economy. EO 246 increased the state's GHG reduction goals to achieve net-zero greenhouse gas emissions by 2050 and increased the number of registered ZEVs to 1,250,000 by 2030. EO 246 also directed NCDOT to develop a state Clean Transportation Plan to recommend actionable strategies for decarbonizing the transportation sector.

CAROLINAS CARBON PLAN
In May 2022, Charlotte-based Duke Energy, one of the world's largest energy companies and North Carolina's biggest provider, filed its proposed Carolinas Carbon Plan with the NCUC providing four potential portfolios to reach carbon neutrality by 2050 and to retire all coal by 2035. The plan, required by HB 951, is led by significant growth in renewables and energy storage, and balances affordability and reliability for customers.

NORTH CAROLINA AND UNITED KINGDOM MOU
In July 2022, North Carolina and the United Kingdom signed a Memorandum of Understanding on cooperation and trade relations to strengthen economic ties and transition to a clean energy economy. To achieve net-zero greenhouse gas emissions, North Carolina and the United Kingdom will share best practices, conduct government missions, facilitate private-sector partnerships, connect institutions of higher education, collaborate on events and explore opportunities to increase investment in key sectors.

EXECUTIVE ORDER 271 (EO 271)
In October 2022, Governor Cooper signed EO 271: Growing North Carolina's Zero-Emission Vehicle Market to further accelerate the adoption of zero-emission trucks and buses in North Carolina. Building upon EO 246 and the Medium-Heavy Duty MOU, this order establishes the North Carolina Advanced Clean Trucks (ACT) program, which will require manufacturers of medium and heavy-duty vehicles to sell an increasing percentage of ZEVs. It also requires the state to publish a report on the impact of bus and truck emissions on communities across the state.

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

LEADER IN LOW-CARBON ENERGY SOURCES

North Carolina is a powerhouse when it comes to solar power, wind energy, clean transportation and nuclear energy. According to SmartAsset, North Carolina leads the charge on renewable energy. The state increased its production of renewables by nearly 52% between 2014 and 2019, which is double the average of all 50 states.

SOLAR

Ever since North Carolina adopted its Renewable Energy Portfolio Standard, the state has become a major center for solar energy. North Carolina's solar projects include providing power for large data server farms for companies like Apple and Google.

No. 4 Installed Solar Capacity
North Carolina ranks no. four nationwide for installed solar generating capacity with over 7,900 megawatts in service. Solar energy powers 8.2% of North Carolina's electricity – the highest in the Southeast United States for percentage of total electricity from solar power. (Source: SEIA, Q1 2022)

World's Leading Supplier of High Purity Quartz
Spruce Pine, North Carolina is home to operations that mine the largest known deposit of the world's naturally purest form of quartz – known as high-purity quartz (HPQ). This is a critical component of high-tech products, including solar photovoltaic cells, semiconductors and fiber optics. (Source: NCDEQ and NCSU Minerals Research Lab)

NUCLEAR

Nuclear energy generation is a particular point of strength for North Carolina. The state is home to Duke Energy, one of the world's largest energy companies and the nation's premier nuclear operator. Duke produces nuclear energy with low-carbon intensity and exceptional reliability. Because Duke sells nuclear energy wholesale to power providers and municipalities around the state, North Carolina is able to provide low-cost, sustainable and reliable energy to all parts of the state. In fact, the American Public Power Association (APPA) has recognized 26 public power communities in North Carolina as Reliable Public Power Providers – more utilities than in any other state.

Top 5 Producer of Electricity from Nuclear Power
North Carolina is among the nation's top five states producing electricity from nuclear power. In 2020, nuclear energy was the largest fuel source for electricity generation in North Carolina and contributed 34% of the state's net generation. Duke Energy operates the largest regulated nuclear fleet in the nation, with fully half of its Carolinas generation mix supplied by carbon-free nuclear. (Source: EIA, 2021)

Exceptional Reliability with Low-Carbon Intensity
North Carolina is a leader in providing reliable, carbon-free power. In 2020, Duke's nuclear fleet achieved a reliability rating of 94.4% compared to the national average of 92.5%. (Source: Duke Energy, 2021)

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

WIND

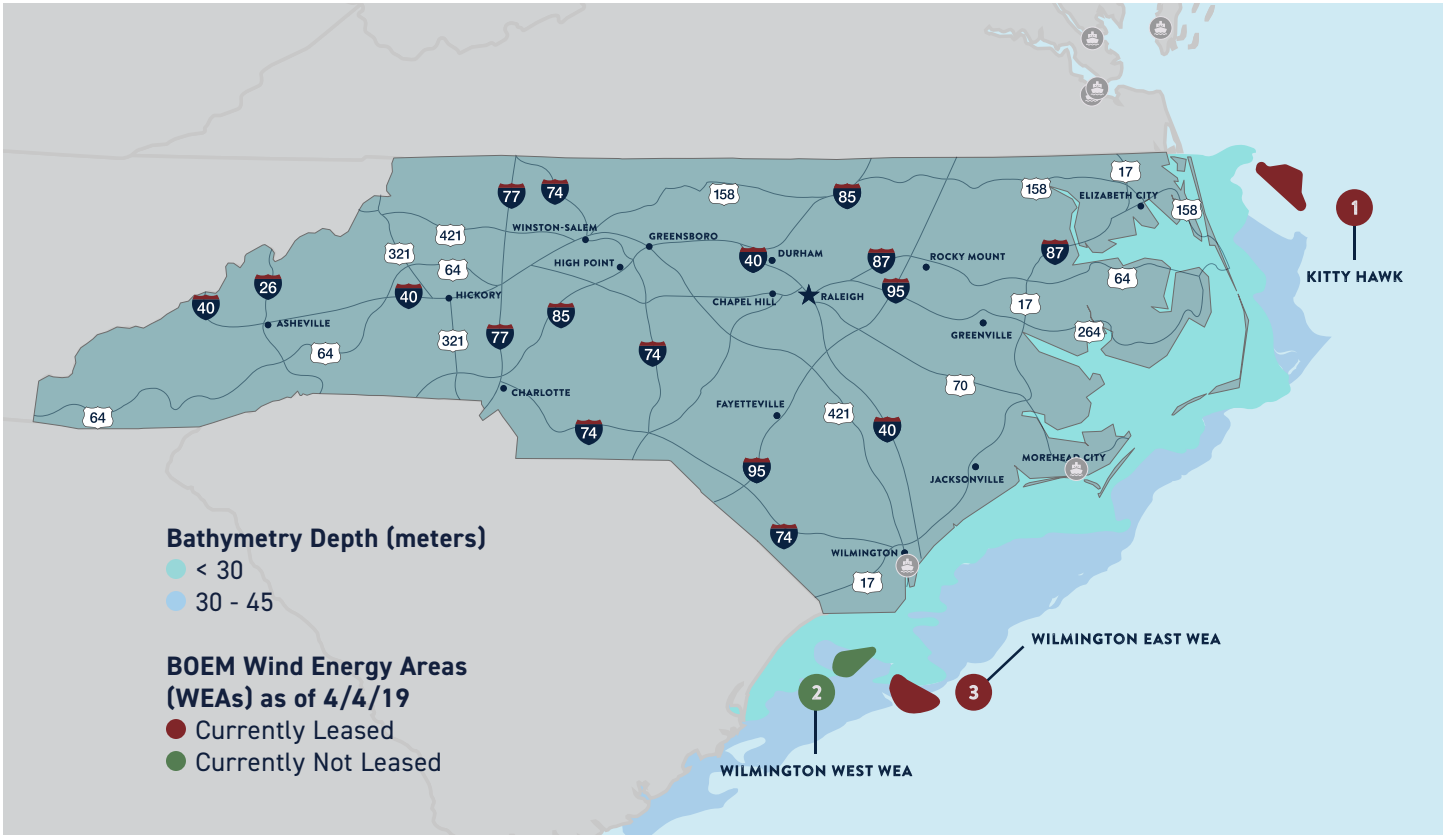
North Carolina offers a highly favorable business environment for offshore wind manufacturers and supply chain companies due to its offshore wind capacity, highly skilled workforce and innovative technology clusters.

No. 1 Offshore Wind Energy Potential on East Coast
In 2010, the National Renewable Energy Laboratory released a report that found North Carolina had 297 GW of offshore wind capacity at 90 meters above the surface within 50 miles of the coast, the largest resource potential of any state on the East Coast. (NREL, 2010)

Largest Wind Farm in Southeast United States
Currently, North Carolina is home to the largest wind farm in the Southeast United States, a 104-turbine wind farm near Elizabeth City, North Carolina, with a total rated capacity of 208 megawatts – enough capacity to power 61,000 homes in the United States annually. Known as the Amazon Wind Farm US East, Amazon Web Services contracts with the operator, Avangrid Renewables, to power its cloud data centers. (Source: USGS, Wind Turbine Database)

3 Offshore Wind Energy Areas (WEAs)
North Carolina boasts three offshore wind energy areas designated by the federal Bureau of Ocean Energy Management (BOEM), two of which have been leased for development to date. Combined, they are expected to produce over 3.8 GW by 2030, exceeding the state target set in EO 218 and contributing substantially to the national goal of deploying 30 GW by 2030.

- The Kitty Hawk WEA, located almost 28 miles from Corolla, North Carolina, is currently leased by Avangrid Renewables. At full development, this WEA is projected to generate 2.5 GW of electricity, the equivalent of powering 700,000 homes.
- The Wilmington East WEA in Carolina Long Bay was recently leased to TotalEnergies Renewables USA and Duke Energy Renewables Wind. The lease areas are 20 miles from shore and include 110,091 acres, representing a potential of at least 1.3 GW of offshore wind energy, enough to power nearly 500,000 homes, at full development.
- The Wilmington West WEA, which is not slated for leasing or development, is about 11.5 miles from shore at its closest point and is approximately 51,595 acres in size.



ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

CLEAN TRANSPORTATION

North Carolina is a top choice for clean transportation operations as evidenced by recently announced investments in the state totaling more than $8 billion. These major investments solidify North Carolina's position as a leader in the nation's rapidly growing EV and clean transportation sectors.

Leading clean energy companies spanning automotive, marine and aviation sectors have recently chosen North Carolina for major investments. In 2021, Toyota selected North Carolina for its first North American EV battery facility, a $3.8 billion project that will create 2,100 jobs. In 2022, VinFast Automotive chose North Carolina for its first North American automotive assembly and battery manufacturing plant. The company plans to invest $4 billion and create 7,500 jobs in Chatham County, making this the largest economic development project in North Carolina's history in terms of job creation.

Also in 2022, Forza X1, the builder of innovative, electric-powered boats, announced a new manufacturing plant in Marion, North Carolina. Additionally, since 2020, Arrival has announced three facilities in Charlotte including its North American headquarters, an EV delivery van microfactory, and a High Voltage Battery Module (HVBM) assembly plant. Arrival also signed of an MOU with the City of Charlotte, which sets out the company's intention to work with the city on achieving the goals set out in its Strategic Energy Action Plan (SEAP).

In 2022, Boom Supersonic announced plans to join North Carolina's thriving aviation ecosystem with a $500 million manufacturing facility in Greensboro that is expected to create more than 1,750 jobs. Boom's facility will produce an historic commercial airliner, Overture, which will be capable of flying on 100% sustainable aviation fuels (SAF) at twice the speed of today's fastest passenger jets. Overture has garnered significant commercial interest, including orders from United Airlines, American Airlines and Japan Airlines as well as contracts with the Unites States Air Force for government applications.

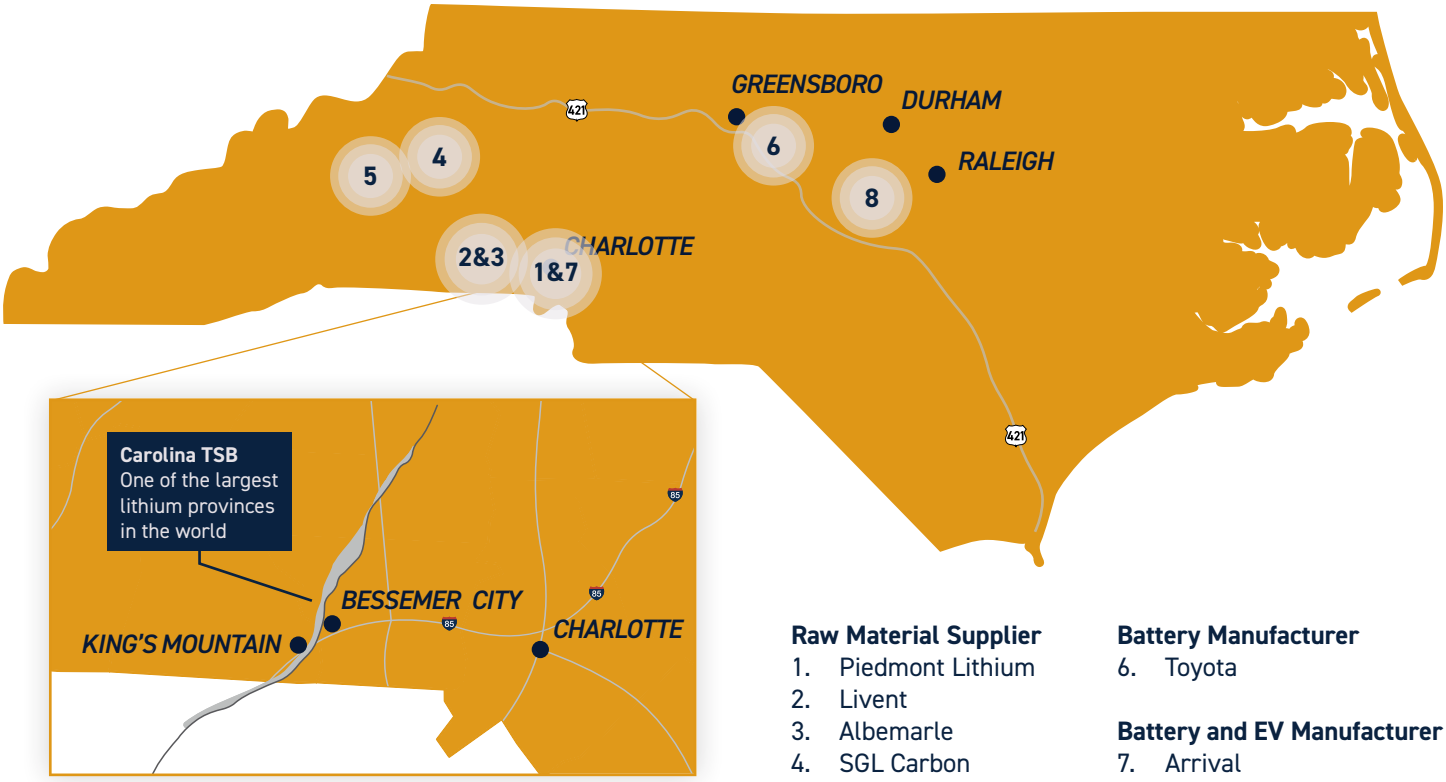
SELECTING THE [NORTH CAROLINA] SITE FOR OVERTURE MANUFACTURING IS A SIGNIFICANT STEP FORWARD IN BRINGING SUSTAINABLE SUPERSONIC AIR TRAVEL TO PASSENGERS AND AIRLINES.

Blake Scholl,
Founder and CEO of Boom Supersonic

Photo Credit: Boom Supersonic

A CONSOLIDATED EV SUPPLY CHAIN

North Carolina is a top choice for the consolidation of the electric vehicle supply chain.



Raw Material Supplier
1. Piedmont Lithium
2. Livent
3. Albemarle
4. SGL Carbon

EV Manufacturer
5. Forza X1

Battery Manufacturer
6. Toyota

Battery and EV Manufacturer
7. Arrival
8. VinFast

Largest Hard Rock Lithium Source in United States
The Carolina Tin-Spodumene Belt (TSB) in Cleveland and Gaston counties in southwestern North Carolina contains more than 80% of the known lithium ore reserves in the United States. Estimated proved and probable reserves total 70 million short tons of 20 percent spodumene or 1.5% Li2O. (Source: NCDEQ)

Largest Utility EV Investment in the Southeast
NCUC partially approved Duke's proposed Electric Transportation Pilot Program in November 2020. The commission allowed $25 million for Duke to install and own 280 charging stations and includes an electric school bus program. This decision authorized the largest utility EV investment in the Southeast United States at the time. (Source: NCUC)

National Electric Vehicle Infrastructure (NEVI) Program
North Carolina expects to receive $109 million in funding from the Bipartisan Infrastructure Law to build out EV infrastructure. NCDOT has already identified primary alternative fuel corridors for electricity, compressed natural gas, liquefied petroleum gas and hydrogen as a part of the NEVI program, and has submitted a deployment plan. At minimum, charging stations will be installed every 50 miles along the state's portion of the interstate highway system and will include at least 150 kilowatts Direct Current (DC) Fast Chargers with Combined Charging System (CCS) ports capable of simultaneously charging four EVs. (Source: NCDOT)

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

PREPARING TALENT FOR CLEAN ENERGY JOBS

As North Carolina transitions to a clean energy economy, it is proactively preparing a pipeline of skilled workers to fill jobs and help the industry grow. The state's three Tier 1 research universities – Duke University, the University of North Carolina at Chapel Hill (UNC), and North Carolina State University (NCSU) – collaborate heavily with the National Renewable Energy Laboratory (NREL) research centers.

North Carolina's First in Talent strategic economic development plan recognizes the importance of training workers for clean energy jobs. According the North Carolina Clean Energy and Clean Transportation Workforce Assessment, one out of every three workers in North Carolina's energy generation, energy efficiency and clean transportation sectors have participated in an education or training program through the North Carolina Community College System. North Carolina's clean energy workforce programs – such as apprenticeships, internships, certificate programs and curricula – are among the nation's best and are heavily focused on equity. A few examples of key programs include the following:

Top Clean Energy Workforce Model at North Carolina A&T
In August 2022, North Carolina Agricultural and Technical State University (NC A&T) received a $23.7 million Good Jobs Challenge grant from the United States Department of Commerce to create STEPs4GROWTH, a clean energy workforce training program that will start in high school and continue through college. Led by NC A&T, the largest historically black college and university in the nation, the project will span 16 distressed counties in the state and will set up sectoral partnerships in four areas: energy efficiency, renewable energy, clean vehicles and grid and storage while establishing regional training centers at Halifax Community College, Martin County Community College, Guilford Community College, UNC Charlotte and Olympic High School in Charlotte. This grant positions North Carolina's clean energy workforce model as top in the nation – with an equity focus to ensure all North Carolinians can participate in this growing sector.

> **THIS TREND OF CLEAN ENERGY JOBS IS VERY INTENTIONAL. I THINK COMPANIES ARE TAKING NOTICE OF THIS, THAT CLEAN ENERGY IS GOING TO BE PART OF OUR CONCENTRATION, THAT WE WANT THEM HERE AND THAT'S GOING TO HELP US CREATE OUR OWN SUPPLY CHAINS.**
>
> **Roy Cooper,**
> *Governor of North Carolina*

Blue Economy and Clean Energy Workforce Training Program in Hampton Roads Region
In August 2022, the United States Department of Commerce awarded an $11 million American Rescue Plan Good Jobs Challenge grant to Hampton Roads Workforce Council, Norfolk, Virginia, for the Hampton Roads Workforce Training System for Good Jobs, to build a regional talent pipeline focused on the blue economy, clean energy, and related cybersecurity. This program brings together large employers and community-based organizations to create a training program to grow the in-demand blue economy and clean energy industries across counties in Virginia and North Carolina. In addition, the program will establish training pathways in coordination with historically black colleges and universities to increase career opportunities for workers in maritime engineering and robotics.

Clean Energy Youth Apprenticeship
The Halifax Lighthouse Solar Camp, North Carolina's first Clean Energy Youth Apprenticeship Program, began in May 2021 with 20 high school students training to work in solar and wind energy jobs. Participating students completed 96 hours of classroom instruction at Halifax Community College. Students who completed the program received a Solar Workforce Certificate and three industry certifications: OSHA 10 – Construction, Lean Six Sigma Yellow Belt Level, and Working Smart. Students also earned 80 hours of work-based learning at the Center for Energy Education in Roanoke Rapids and with local employers, working on solar panels as well as wind turbines. The Clean Energy Youth Apprenticeship Program is expanding statewide through the $23.7 million Good Jobs Challenge grant awarded to North Carolina A&T for STEPs4GROWTH in 2022.

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

ENCOURAGING ACCESS TO SUSTAINABLE ENERGY

Currently, there are many tools that may be available to North Carolina businesses to facilitate clean energy development, access, and efficiency. The Economic Development Partnership of North Carolina (EDPNC) can connect clients with North Carolina power providers and partners to assist with their clean energy goals.

Renewable Energy Certificates (RECs) and Carbon Offset Programs offer electric customers the ability to purchase certificates representing a set number of units of electricity generated from a renewable energy source. Carbon offsets, also available for purchase, support the capture and mitigation of carbon dioxide and other GHGs in the environment.

Rebates for the purchase of high-efficiency commercial equipment, like tankless water heaters or solar photovoltaics (e.g. Duke Energy Smart $aver Incentive program, North Carolina Solar Rebate program, Piedmont Natural Gas program).

Net-metering allows solar-electric generating equipment owners to utilize the electricity they generate to offset a proportional amount of their power bill; in instances when the amount of electricity generated exceeds that used, the customer is issued a credit that can be applied to future bills. Participants can net meter up to 1 megawatt max.

Low interest loans to implement renewable energy and energy efficiency projects (e.g. Tidewater EMC program, Piedmont EMC program).

Property tax discount on solar energy electric systems.

For more information on programs that support renewables and energy efficiency in North Carolina and all other states, please visit the DSIRE® database operated by the North Carolina Clean Energy Technology Center at North Carolina State University. DSIRE® is the most comprehensive source of information on incentives and policies supporting clean energy in the United States.

PARTNERS IN CLEAN ENERGY

North Carolina is home to a rich network of public and private sector organizations that work together to achieve sustainability goals.

The Environmental Stewardship Initiative (ESI) through the North Carolina Department of Environmental Quality offers technical assistance for achieving sustainability goals like water and energy use reduction targets to businesses who voluntarily participate. The ESI program highlights businesses that go above and beyond minimum environmental compliance and offers exclusive benefits beyond technical assistance like networking opportunities, access to training, conferences, and special recognition.

The North Carolina Clean Energy Technology Center at NC State University provides services to North Carolina businesses and citizens to assist with the development and adoption of clean energy technologies. Through its programs and activities, including renewable energy assessments and training, the Center promotes the development and use of clean energy in ways that stimulate a sustainable economy while reducing dependence on foreign sources of energy, and mitigating the environmental impacts of fossil fuels.

The North Carolina Sustainability Energy Association (NCSEA) drives public policy and market development for clean energy. NCSEA's work enables clean energy jobs, economic opportunities, and affordable energy options for North Carolinians.

The Research Triangle Cleantech Cluster (RTCC) accelerates growth and leadership of the cleantech economy, leveraging the unique concentration of industry, academic, and government leaders in the Research Triangle.

The Southeast and Mid-Atlantic Regional Transformative Partnership for Offshore Wind Energy Resources (SMART-POWER), a bipartisan partnership between North Carolina, Maryland and Virginia, provides a framework for the states to cooperatively promote, develop, and expand offshore wind energy and the accompanying industry supply chain and workforce.

SUMMARY

North Carolina is at the forefront of transitioning to a clean energy economy. Through legislation and bold action, the state has diversified its energy resource mix to include sustainable, low-cost energy sources. The state supports the 2015 Paris Agreement's goal of limiting global average temperature rise to 1.5 degrees Celsius and is taking the steps needed to replace coal-fired power plants with cleaner energy sources by 2035 and reach its ambitious goal of carbon neutrality by 2050. As North Carolina transitions to a clean energy economy, it is proactively preparing a pipeline of skilled workers to fill jobs and help the industry grow.

A clean energy future is not only good for the environment, it is good for business. According to Area Development, job creation is linked to sustainable energy because many large industrial and commercial companies have committed to switch to clean energy, setting ambitious net-zero and decarbonization targets, some as part of the RE100 initiative. Similarly, more than 300 large companies are part of the Renewable Energy Buyers Alliance committed to achieving a 90% carbon free United States electricity system by 2030.

Consequently, more and more companies are considering access to clean energy as part of their corporate location decisions. For example, Toyota Motor North America's selection of North Carolina in 2021 for its EV battery production plant included an important discussion about renewable energy availability as the company pursues efforts to reach carbon neutrality for its vehicles and operations by 2050. Toyota ultimately chose the Greensboro-Randolph Megasite in North Carolina as the location for its $3.8 billion plant where it will use 100% renewable energy to produce its EV batteries. Additionally, in 2021 Apple chose North Carolina for its first East Coast campus where it will power its 1-million-square-foot hub entirely by renewable energy sources. The campus is part of a $1 billion statewide investment that will create 3,000 new jobs in North Carolina's Research Triangle Region.

As much as sustainability planning is about cost efficiency and surviving climate change, it's also important for attracting and retaining talent. Today's job seekers are evaluating potential employers based on their commitment to the environment. According to Fast Company, most millennials would take a pay cut to work for an environmentally responsible company, and nearly forty percent have chosen a job because the company performed better on sustainability than the alternative. By switching to clean energy to power their operations, businesses can also attract environmentally conscious customers to do business with them over their competitors. Environmental sustainability is a priority for today's workforce and a diverse clean energy portfolio means companies can spend less money on energy and more on growth and expansion. Most importantly, it creates a cleaner environment for employees and their families.

ECONOMIC DEVELOPMENT PARTNERSHIP of NORTH CAROLINA

CONTACT

With so many rich, natural resources across the state, it's no wonder North Carolina is a powerhouse when it comes to clean energy.

Ready to experience the North Carolina difference? Contact our team:

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NORTH CAROLINA OFFERS THE RIGHT CONDITIONS FOR THIS INVESTMENT, INCLUDING THE INFRASTRUCTURE, HIGH-QUALITY EDUCATION SYSTEM, ACCESS TO A DIVERSE AND SKILLED WORKFORCE, AND A WELCOMING ENVIRONMENT FOR DOING BUSINESS. TODAY MARKS THE BEGINNING OF A MUTUALLY BENEFICIAL PARTNERSHIP WITH THE TAR HEEL STATE AS WE EMBARK ON OUR JOURNEY TO ACHIEVE CARBON NEUTRALITY AND PROVIDE MOBILITY FOR ALL.

Ted Ogawa,
CEO of Toyota Motor North America