



To: Policymakers, media, businesses, and other interested parties  
From: E2  
Date: October 22, 2025  
Subject: Clean Economy Works: September 2025 Analysis

## **INTRODUCTION**

This Clean Economy Works (CEW) analysis is part of E2's ongoing monthly tracking of large-scale clean energy project announcements, cancellations, closures, and downsizes across the United States. This analysis monitors private-sector investment in clean energy manufacturing, generation, and grid infrastructure projects since federal energy tax credits were passed in August 2022. The tracking excludes projects that began, were proposed, sited, or in anyway began development prior to the IRA, as well as those funded entirely by federal sources or lacking specific geographic data. CEW measures key indicators including investment value, job creation or losses, project types (manufacturing, generation, research and development), and distribution by sector, state, and congressional district.

Since 2025, this analysis began to include all project cancellations, closures, and downsizings going back to August 2022 due to rising business uncertainty about the future of U.S. clean energy policy, culminating in the rollback and restriction of energy tax credits included in the federal tax and spending bill passed in July 2025. E2's methodology excludes temporary delays or ownership transfers that do not impact production capacity. E2's tracking of cancelled and closed projects includes developments that may not have been counted as an announcement because they had been proposed, announced, broken ground, or opened prior to August 2022.

This dataset provides a comprehensive look at the evolving U.S. clean energy economy—highlighting the impact of federal policy changes, supply chain dynamics, and market shifts on America's clean energy workforce and investment pipeline.

### **Overview**

E2's latest CEW analysis finds that private-sector companies canceled, closed, or scaled back nearly \$1.6 billion worth of large-scale clean energy projects in September 2025, bringing the total value of abandoned or downsized projects this year to over \$24 billion. These cancellations have now erased nearly 21,000 previously announced clean energy jobs nationwide since the start of 2025.

The findings come as the U.S. Department of Energy withdrew nearly \$8 billion in federal clean energy grants supporting more than 200 projects, compounding losses in both private and public investment across the sector.

### **Cancellation Findings**

- Four projects abandoned in September would have invested nearly \$1.6 billion and created nearly 3,000 new permanent positions.
- September cancellations affected four major battery, storage, and EV facilities in Kansas, Michigan, North Carolina, and Tennessee.



- General Motors downsized EV production in Tennessee and Kansas (1,600 jobs lost) and Natron Energy shuttered its Michigan plant, halting a planned \$1.4 billion North Carolina factory.
- Through September, private-sector investment and job losses total \$24.3 billion and 20,836 jobs from 42 projects, closed, or scaled back projects.
- Before 2025, 22 large-scale projects were cancelled, closed, or downsized since August 2022.
- Republican congressional districts have lost \$12.4B in investments (~15,000 jobs) since January; Democratic districts have lost \$7.5B (~5,000 jobs).
- Manufacturing projects accounts for nearly all of the investment and jobs lost so far in 2025 (\$19.8 billion and 20,500 jobs).
- Battery/storage and EV manufacturing account for 32 of the 42 major projects cancelled this year, including \$19.2 billion of the investment lost and 18,7000 jobs lost.

### **Announcement Findings**

Despite the overall downturn, businesses did announce \$542 million in new clean energy investments during September, creating an estimated 985 new jobs. Major announcements include:

- Hitachi Energy (VA): \$457M grid manufacturing facility (825 jobs)
- Noble Plastics (LA): Solar components manufacturing (29 jobs)
- OPMobility (IL): EV parts manufacturing (81 jobs)

However, new investments still fall far short of offsetting the scale of cancellations and slowdowns across the clean energy manufacturing base.

### **Context and Implications**

E2's tracking shows that since the passage of federal clean energy tax credits in August 2022, companies have announced 415 major projects across 42 states and Puerto Rico, representing \$135B in investment and 125,000 planned jobs. But with 42 projects now cancelled or scaled back since the beginning of the year, representing over \$24 billion in lost investments and 28,800 jobs, the overall trajectory of clean energy growth has sharply slowed in 2025.

The findings underscore the growing risk that federal and administrative policy rollbacks—especially the removal of clean energy incentives—are destabilizing one of the nation's fastest-growing industries, with ripple effects across supply chains, manufacturing hubs, and rural economic development.

## **ABOUT E2'S ANALYSIS**

### *Announcements*

Projects that began development, were proposed, or applied for local and state approval before the passage of the Inflation Reduction Act (IRA) are not included. This analysis also does not include investments in which the federal government has provided financial resources for the complete project, lease sales, projects in which an announcement was made but lacked specific geographic information, etc. Details on projects came from news reports on new and related projects; press releases from companies announcing new developments; and government announcements.

### *Cancellations, Closures, Downsizes*

This tracking includes all projects, plants, operations, or expansions that were cancelled or closed since passage of the IRA in August 2022. This does not include announced layoffs that are not associated with a project downsizing unless there is a stated decrease in production output. This list also does not include the transfer of project ownership, if production will continue under the new ownership, power purchasing agreements, or other similar type of announcements. Project delays or idling of facilities are not included unless there is an announced decrease in production or investment or unless the project will need to be restarted to proceed in the future.

## APPENDICES

Tables detailing the 415 large-scale clean energy project announcements and 65 project cancellations, closures, and downsizes made since August 16, 2022 are below.

- APPENDIX I **Sept. 2025 projects announced by date**
- APPENDIX II **projects cancelled, closed, downsized in 2025**
- APPENDIX III **projects announced by year 2022- 2025**
- APPENDIX IV **total projects cancelled, closed, downsized by year 2022-2025**
- APPENDIX V **total projects announced by sector Aug. 2022-Sept. 2025**
- APPENDIX VI **total projects cancelled, closed, downsized by sector Aug. 2022-Sept. 2025**
- APPENDIX VII **total projects announced by type Aug. 2022-Sept. 2025**
- APPENDIX VIII **total projects cancelled, closed, downsized by type Aug. 2022-Sept. 2025**
- APPENDIX IX **total projects announced by congressional district Aug. 2022-Sept. 2025**
- APPENDIX X **total projects cancelled, closed, downsized by congressional district Aug. 2022-Sept. 2025**
- APPENDIX XI **total projects announced by state Aug. 2022-Sept. 2025**
- APPENDIX XII **total projects cancelled, closed, downsized by state Aug. 2022-Sept. 2025**

An updated list and map of the clean energy announcements a tracked by E2 can be found at <https://e2.org/announcements>.

### APPENDIX I | Sept. 2025 projects announced by date

Date	Company/Org	State	Source	Sector	Type	Jobs	Investment
9/4	Hitachi	VA	<a href="#">Link</a>	Grid, Transmission and Electrification	Manufacturing	825	\$457,000,000
9/9	Noble Plastics	LA	<a href="#">Link</a>	Solar	Manufacturing	29	\$8,500,000
9/18	OPMobility	IL	<a href="#">Link</a>	EV	Manufacturing	81	
9/23	WEG	MO	<a href="#">Link</a>	Grid, Transmission and Electrification	Manufacturing	50	\$77,000,000

### APPENDIX II | projects cancelled, closed, downsized in 2025

Date	Developer	State	Update	Link	Sector	Type	Jobs Lost	Investments Lost
1/2/25	REC Silicon	WA	Closure	<a href="#">Link</a>	Solar	Manufacturing	244	
1/17/25	Solar Partners	CA	Downsize	<a href="#">Link</a>	Solar	Generation		2,200,000,000
1/24/25	Prysmian	MA	Cancelled	<a href="#">Link</a>	Wind	Manufacturing	100	200,000,000
1/28/25	Magnis Energy Technologies	NY	Downsize	<a href="#">Link</a>	Battery/Storage	Manufacturing	80	140,000,000
2/4/25	Kore Power	AZ	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	3,000	1,200,000,000
2/5/25	Envision AESC	SC	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	1,080	1,500,000,000
2/6/25	Freyr Battery	GA	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	723	2,570,000,000
2/11/25	Canoo	OK	Closure	<a href="#">Link</a>	EV	Manufacturing	2,000	
2/11/25	Canoo	OK	Closure	<a href="#">Link</a>	EV	Manufacturing		\$320,000,000 (total)
2/11/25	Canoo	OK	Closure	<a href="#">Link</a>	EV	Manufacturing	500	\$320,000,000 (total)

2/11/25	BorgWarner	MI	Closure	<a href="#">Link</a>	EV	Manufacturing	188 (total)	10,600,000
2/11/25	BorgWarner	MI	Closure	<a href="#">Link</a>	EV	Manufacturing	188 (total)	40,000,000
2/17/25	Aspen Aerogels	GA	Cancelled	<a href="#">Link</a>	EV	Manufacturing	250	325,000,000
2/24/25	Air Products	NY	Cancelled	<a href="#">Link</a>	Hydrogen	Generation	90	500,000,000
2/24/25	Nikola	AZ	Downsize	<a href="#">Link</a>	EV	Manufacturing	315	
2/27/25	Ascend	KY	Downsize	<a href="#">Link</a>	Battery/Storage	Manufacturing	130	310,000,000
3/3/25	Bosch	SC	Cancelled	<a href="#">Link</a>	Hydrogen	Manufacturing	350	200,000,000
3/11/25	Proterra	SC	Downsize	<a href="#">Link</a>	Battery/Storage	Manufacturing	90	
4/14/25	Stellantis	IL	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	1,000	3,200,000,000
4/17/25	SungEel HiTech Co	GA	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	104	37,000,000
4/25/25	RWE	SC	Cancelled	<a href="#">Link</a>	Wind	Generation		1,100,000,000
4/28/25	Juniper Power	MA	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing		170,000,000
5/8/25	Cleveland- Cliffs	WV	Cancelled	<a href="#">Link</a>	Grid, Transmission and Electrification	Manufacturing	600	150,000,000
5/13/25	OneD Battery Sciences	WA	Closure	<a href="#">Link</a>	Battery/Storage	Manufacturing	20	15,000,000
5/14/25	Li-Cycle	AL	Closure	<a href="#">Link</a>	Battery/Storage	Manufacturing	45	
5/14/25	Li-Cycle	AZ	Closure	<a href="#">Link</a>	Battery/Storage	Manufacturing	40	
5/14/25	Li-Cycle	NY	Closure	<a href="#">Link</a>	Battery/Storage	Manufacturing		
5/14/25	Li-Cycle	NY	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	270	960,000,000
5/27/25	General Motors	NY	Cancelled	<a href="#">Link</a>	EV	Manufacturing		300,000,000
5/29/25	Meyer Burger	AZ	Closure	<a href="#">Link</a>	Solar	Manufacturing	500	
6/10/25	General Motors	OR	Downsize	<a href="#">Link</a>	EV	Manufacturing	2,350	4,300,000,000
6/10/25	Powin	MI	Downsize	<a href="#">Link</a>	Battery/Storage	Manufacturing	418	
6/19/25	Semikron Danfoss	NY	Downsize	<a href="#">Link</a>	EV	Manufacturing	30	
6/24/25	Toyota	IN	Downsize	<a href="#">Link</a>	EV	Manufacturing	1,740	2,203,000,000
6/25/25	Amprius	CO	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	332	190,000,000
7/15/25	General Motors	MI	Downsize	<a href="#">Link</a>	Battery/Storage	Manufacturing	1,205	
7/24/25	Fortescue	AZ	Cancelled	<a href="#">Link</a>	Hydrogen	Generation	40	550,000,000
9/2/25	Natron Energy	MI	Closure	<a href="#">Link</a>	Battery/Storage	Manufacturing	150	40,000,000
9/2/25	Natron Energy	NC	Cancelled	<a href="#">Link</a>	Battery/Storage	Manufacturing	1,062	1,400,000,000
9/4/25	General Motors	TN	Downsize	<a href="#">Link</a>	EV	Manufacturing	700	

9/4/25	General Motors	KS	Downsize	<a href="#">Link</a>	EV	Manufacturing	900
--------	----------------	----	----------	----------------------	----	---------------	-----

### APPENDIX III | total projects announced by year 2022- 2025

Year	Projects	Jobs Announced	Investment Announced
2022	72	31,131	\$43,489,500,000
2023	190	59,035	\$64,114,200,000
2024	84	18,565	\$16,335,529,000
2025	69	16,275	\$11,021,350,000

### APPENDIX IV | total projects cancelled, closed, downsized by year 2022-2025

Year	Projects	Jobs Announced / Lost	Investment Announced / Lost
2022	0	0	0
2023	9	2,052	\$744,000,000
2024	14	7,546	\$1,971,500,000
2025	42	20,836	\$24,283,100,000

### APPENDIX V | total projects announced by sector Aug. 2022-Sept. 2025

Sector	Projects	Jobs Announced	Investment Announced
Battery/Storage	65	25,503	\$40,719,600,000
Biofuel	1	40	\$0
Energy Efficiency	1	200	\$6,000,000
EV	154	65,589	\$83,602,300,000
Geothermal	1	0	\$0
Grid, Transmission and Electrification	47	9,693	\$5,714,609,000
Hydrogen	20	2,977	\$7,409,100,000
Semiconductor	0	1,970	\$5,375,000,000
Solar	98	32,803	\$18,090,870,000
Wind	28	3,254	\$4,060,500,000

*\*totals will not match overall figures as some projects are categorized into multiple sectors*

### APPENDIX VI | total projects cancelled, closed, downsized by sector Aug. 2022-Sept. 2025

Sector	Projects	Jobs Announced / Lost	Investment Announced / Lost
Battery/Storage	26	8,154	\$15,300,500,000
Biofuel	0	0	\$0
Energy Efficiency	0	0	\$0
EV	32	9,924	\$13,226,600,000
Geothermal	0	0	\$0
Grid, Transmission and Electrification	1	600	\$150,000,000

Hydrogen	3	440	\$1,250,000,000
Semiconductor	0	0	\$0
Solar	8	2,381	\$2,850,000,000
Wind	7	2,960	\$1,500,000,000

*\*totals will not match overall figures as some projects are categorized into multiple sectors*

#### APPENDIX VII | total projects announced by type Aug. 2022-Sept. 2025

Type	Projects	Jobs Announced	Investment Announced
Generation	47	3,786	\$9,521,370,000
Manufacturing	324	115,600	\$116,488,459,000
R&D	16	1,476	\$698,900,000
Recycling, Repair, and Maintenance	9	872	\$148,500,000

#### APPENDIX VIII | total projects cancelled, closed, downsized by type Aug. 2022-Sept. 2025

Type	Projects	Jobs Announced/Lost	Investment Announced/Lost
Generation	8	2,690	\$3,970,000,000
Manufacturing	45	18,627	\$14,193,100,000
R&D	0	0	\$0
Recycling, Repair, and Maintenance	0	0	\$0

#### APPENDIX IX | total projects announced by congressional district Aug. 2022-Sept. 2025

Party	Projects	Jobs Announced	Investments Announced
Republican	255	90,776	\$108,034,629,000
Democratic	135	30,150	\$23,310,800,000
Unknown	25	4,080	\$3,615,150,000

#### APPENDIX X | total projects cancelled, closed, downsized by congressional district Aug. 2022-Sept. 2025

Party	Projects	Jobs Announced /Lost	Investments Announced /Lost
Republican	35	19,016	\$14,578,000,000
Democratic	17	7,040	\$7,790,600,000
Unknown	6	4,378	\$4,630,000,000

#### APPENDIX XI | total projects announced by state Aug. 2022-Sept. 2025

State	Projects	Jobs Announced	Investment Announced
Alabama	10	1,711	\$2,819,200,000
Arkansas	3	525	\$250,000,000
Arizona	12	2,962	\$6,225,000,000
California	17	1,810	\$3,750,000,000



Colorado	5	820	\$40,000,000
Connecticut	4	100	\$24,800,000
Florida	6	450	\$176,000,000
Georgia	35	17,380	\$12,881,000,000
Iowa	4	102	\$17,000,000
Illinois	12	3,108	\$2,768,600,000
Indiana	12	6,922	\$7,279,000,000
Kansas	3	180	\$110,000,000
Kentucky	10	2,761	\$4,558,900,000
Louisiana	7	1,138	\$1,728,000,000
Massachusetts	6	1,041	\$45,700,000
Maryland	4	325	\$316,370,000
Maine	1	200	\$6,000,000
Michigan	33	11,549	\$12,479,800,000
Minnesota	4	700	\$155,000,000
Missouri	6	741	\$824,000,000
Mississippi	7	2,990	\$2,291,950,000
North Carolina	29	11,695	\$20,365,259,000
North Dakota	1	n/a	n/a
Nebraska	1	n/a	n/a
New Hampshire	1	n/a	\$16,300,000
New Jersey	1	n/a	n/a
New Mexico	7	3,442	\$2,185,000,000
Nevada	7	5,250	\$6,600,000,000
New York	13	1,809	\$791,000,000
Ohio	19	4,934	\$7,093,300,000
Oklahoma	5	1,310	\$4,270,000,000
Oregon	2	n/a	\$43,000,000
Pennsylvania	7	738	\$230,600,000
Puerto Rico	1	800	n/a
Rhode Island	1	n/a	n/a
South Carolina	33	14,183	\$14,492,500,000
Tennessee	26	5,514	\$5,627,300,000
Texas	33	14,102	\$9,666,000,000
Utah	3	0	\$1,000,000,000
Virginia	11	2,130	\$1,712,000,000
Vermont	1	12	n/a
Wisconsin	7	462	\$242,000,000

West Virginia	4	850	\$1,335,000,000
---------------	---	-----	-----------------

## APPENDIX XII | total projects cancelled, closed, downsized by state Aug. 2022-Sept. 2025

State	Projects	Jobs Announced / Lost	Investment Announced / Lost
Alabama	1	45	n/a
Arkansas	1	545	n/a
Arizona	5	3,895	\$1,750,000,000
California	2	300	\$2,200,000,000
Colorado	5	1,912	\$840,000,000
Georgia	4	1,327	\$3,362,000,000
Illinois	3	2,655	\$3,270,000,000
Indiana	1	1,740	\$2,203,000,000
Kansas	1	900	n/a
Kentucky	2	692	\$814,000,000
Massachusetts	2	100	\$200,000,000
Michigan	9	4,929	\$4,503,100,000
New Jersey	3	1,300	n/a
New York	8	1,770	\$3,000,000,000
North Carolina	1	1,062	\$1,400,000,000
Ohio	1	450	\$40,000,000
Oklahoma	3	2,500	\$320,000,000
Oregon	1	418	n/a
South Carolina	3	1,520	\$1,700,000,000
Tennessee	3	1,010	\$600,000,000
Texas	1	150	n/a
Virginia	2	350	\$309,000,000
Washington	2	264	\$15,000,000
West Virginia	1	600	\$150,000,000

[E2](#) is a national, nonpartisan group of business leaders, investors, and professionals from every sector of the economy who advocate for smart policies that are good for the economy and good for the environment. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.