



DIMINISHED VALUE

OF GEORGIA

[BMW Plans To Invest \\$1.7 bn In EVs In The US](#)

Thursday, November 3, 2022.

BMW will invest \$1.7 billion in the production of electric vehicles in the United States. The company outlined a \$1 billion plan, which includes building a new manufacturing plant for the BMW Spartanburg US facility and \$700 million for a new battery assembly facility.

the company says: “The BMW group continues the roll-out of its electromobility plan with a new investment in the US,”.

The Spartanburg plant in South Carolina produces 1,500 BMW X vehicles a day, making it BMW's biggest factory, and will be opening a new battery assembly facility in Woodruff, SC to increase its production capabilities.

The German group is also collaborating with Chinese battery manufacturer Envision AESC- to build a new battery cell factory in South Carolina, which will have the capacity for up to 30 GWh for annual production output.

Automaker BMW has announced plans to produce at least six fully electric BMW X models at their plant in Spartanburg, SC by 2030. According to Oliver Zipse, chair of BMW's management board, the goal is for the factory to be “a major driver for our electrification strategy”.

The company plans to slowly phase out diesel and petrol-fueled cars as its carmaking moves towards electrical vehicles.

They are the owner of the i3 model, but even with a name like BMW, it has lost some market share to Tesla.

