

Toyota to invest \$1.3B at Georgetown, Kentucky, factory to build battery packs and new electric SUV

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A car drives past the entrance to the Toyota Motor Manufacturing plant is seen in Georgetown, Ky., Jan. 27, 2010. Toyota says it will invest \$1.3 billion at its huge factory complex in Georgetown, in part so it can build an all-new three-row electric SUV to be sold in the U.S. The company says the money will help with future electric vehicle production, including the addition of a line to assemble battery cells into packs for other EVs. But it won't add any new jobs to the

complex, which now employs nearly 9,400 workers. The investment brings to nearly \$10 billion the amount of money that Toyota has spent at the plant, the company said in a statement Tuesday, Feb. 6, 2024. Credit: AP Photo/Ed Reinke, file

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Toyota wouldn't give further details about the new SUV, including its price or when it would arrive in showrooms.

In October Toyota said it would [invest another \\$8 billion](#) at a hybrid and electric vehicle battery factory it's building in North Carolina, more than doubling previous investments and the expected number of new jobs.

The company now expects the plant to employ more than 5,000 people when it begins operations near Greensboro in 2025. Toyota has put about \$13.9 billion into the plant, which will be a key supplier for the Kentucky factory that will build the company's first U.S.-made electric vehicles.

Environmental groups have long criticized Toyota for being slow to

move toward fully electric vehicles, instead clinging to gas-electric hybrid technology. The company has a goal of selling 1.5 million to 1.8 million electric or hybrid vehicles in the U.S. by 2030.

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