

POLITICS

# Biden's Inflation Reduction Act is bringing an up to \$5 billion electric battery plant to the Atlanta suburbs

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Hyundai has been investing in Georgia for years. Then-Governor Sonny Perdue stood with Hyundai and Kia CEO Chung Mong Koo during a ribbon cutting ceremony for the first U.S. Kia automobile manufacturing facility in West Point, Georgia, U.S., on Friday, Feb. 26, 2010.

DAVE MARTIN—BLOOMBERG/GETTY IMAGES

[hotlink]Hyundai Motor[/hotlink] Group and a South Korean battery maker say they will jointly invest \$4 billion to \$5 billion in Georgia to build a new electric battery plant northwest of Atlanta to supply Hyundai and [Kia](#) electric vehicles built in the United States.

Hyundai and [SK On](#), a unit of Korea's SK Group, made the announcement Thursday. The plant, to be located just west of Cartersville, would begin production in 2025 and employ a projected 3,500 people.

It's another in a series of electric battery plants being built as part of automakers transition to electric vehicles. The investment is also being driven by the U.S. Inflation Reduction Act, which offers \$7,500 tax credits for electric vehicles, but [only if vehicles and batteries are assembled in North America](#) and a certain share of critical minerals inside the battery are mined or processed in North America.

Hyundai broke ground in October [on a \\$5.5 billion electric vehicle plant near Savannah](#) in coastal Georgia, with plans to produce 300,000 vehicles a year and hire 8,100 workers.

That plant is also supposed to go into production in 2025, backed by \$1.8 billion in state and local tax breaks and incentives.

Most batteries for Hyundai electric vehicles are assembled with minerals from China.

Hyundai and SK On signed an agreement on Nov. 29 for SK to supply batteries to Hyundai in North America, although the companies said Thursday that details of their partnership are still being worked out.

