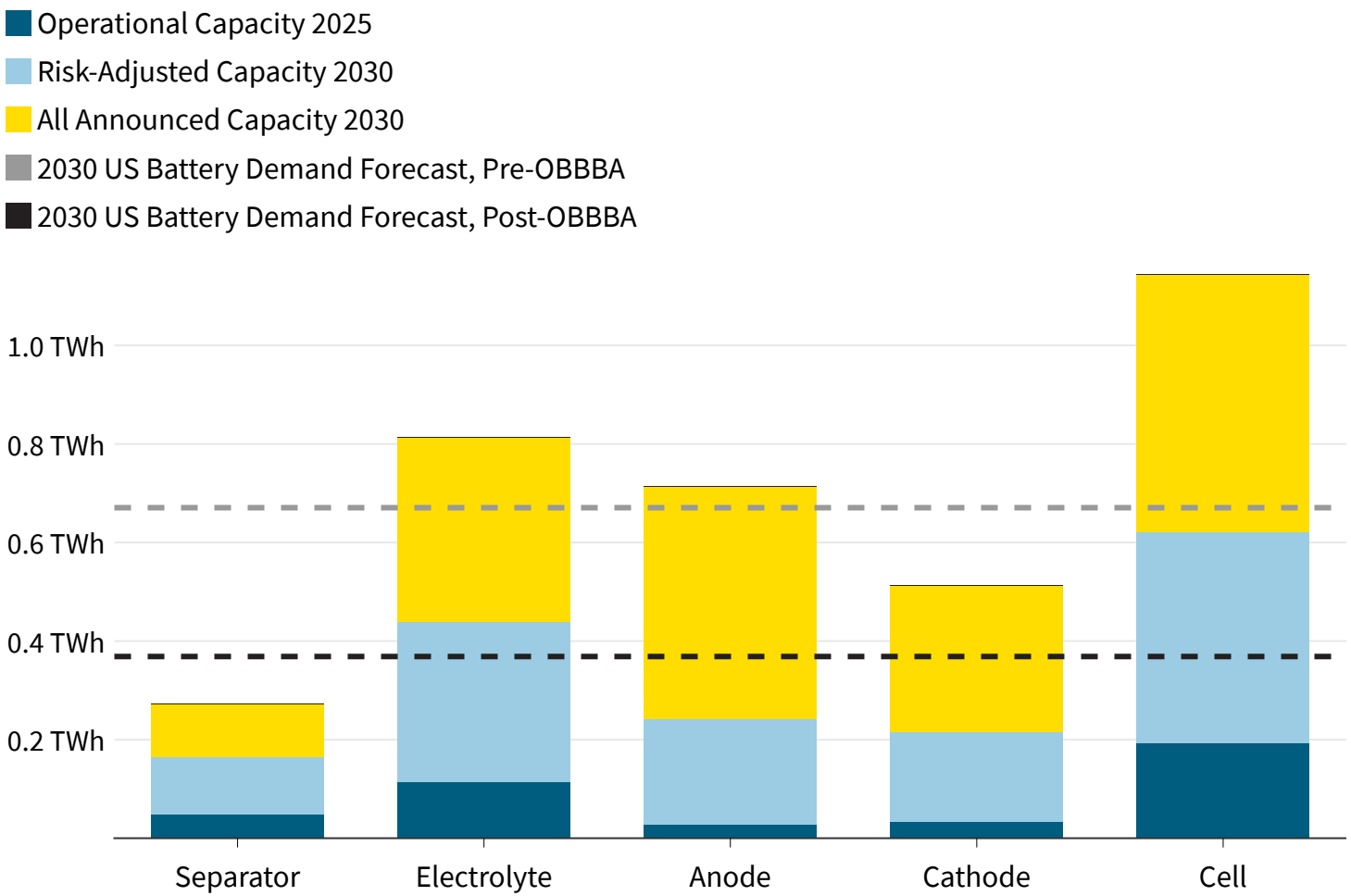
Some announced battery manufacturing capacity is at risk due to reduced domestic demand post-OBBBA

This chart compares US battery manufacturing capacity by component to anticipated 2030 demand, pre- and post-OBBBA. While cell and electrolyte production face overcapacity risk, there are still opportunities for announced capacity to address supply chain gaps in separators, anodes, and cathodes.



OBBBA refers to the One Big Beautiful Bill Act. Operational manufacturing capacity is current to late May 2025. Risk-adjusted 2030 capacity includes currently operating projects plus planned projects deemed by BloombergNEF to be "more likely to reach completion" by 2030 due to factors like company experience and stage of project development. Total 2030 capacity for all announced projects includes all current operations plus all planned projects with completion years of 2030 or earlier.

Source: BloombergNEF

RMI