

GM to invest \$7B in EV manufacturing

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General Motors announced plans to invest \$7 billion in the US state of Michigan as it converts assembly plants and builds batteries for the transition to electric vehicles (EV).

Calling the announcement "the largest single investment in GM history," the auto giant said the push in its Midwestern home state would create 4,000 new jobs and retain 1,000 more positions.

GM has previously projected that it will double revenues by 2030 as it ramps up EV production. The company expects 50 percent of its North American capacity to be EVs by that date.

"we are taking the next step in our continuous work to establish GM's EV leadership by making investments in our vertically integrated battery production in the US, and our North American EV production capacity," said Chief Executive Mary Barra. "These investments also create opportunities in Michigan for us to bring our employees along on our transition to an all-electric future."

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