AMERICAN ENERGY GROWS THE ECONOMY



GROWING ARIZONA'S ECONOMY Clean energy investment is estimated to add to the state's economy from 2025-2035

Due to federal programs and clean energy tax credits, a new report commissioned by ACP and conducted by ICF—estimates the American energy industry will deliver significant economic growth and job creation to Arizona.

2025-2035 Forecast for Arizona

Delivering Jobs 287,400 FTEs ¹	
Transportation	134,900
Power Sector	22,100
Buildings	51,000
H2	<100
Sustainable Aviation Fuel	4,200
Manufacturing	100,900

The package of energy tax incentives, grants, and other programs creates tremendous opportunities for job creation and economic growth.

From 2025-2035, the IRA is estimated to deliver 287,400 FTEs across Arizona—or around 26,100 jobs per year.

Boosting Income \$15 billion

in additional income for Arizonans



Promoting Spending in Arizona's Economy

\$75 billion

of spending resulting from investments in American energy infrastructure



\$35.3b from clean transportation

\$6.8b from new power plants



from building electrification & efficiency

<\$0.1b from brand new H2 industry



\$0.4b

from sustainable aviation fuel

\$29.7b from new manufacturing



¹ A Full-Time Equivalent (FTE) represents a worker providing 2,080 hours per year, equivalent to a full-time job. Note: ICF modeling presented by Fuel For Thought. Totals may differ slightly from the sums due to rounding. For more information and ICF's methodology, visit <u>fuelforthought.energy/economy-wide-benefits-of-energy-tax-credits</u>