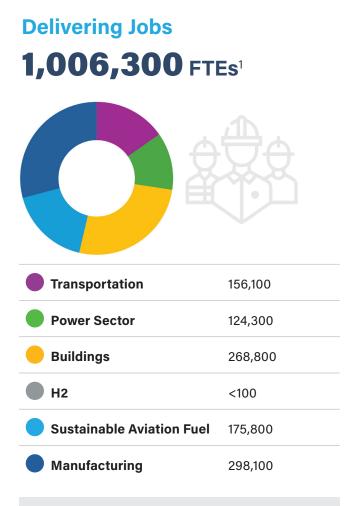
California

GROWING CALIFORNIA'S ECONOMY Clean energy investment is estimated to add \$133 billion 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 California.

2025-2035 Forecast for California



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 **1,006,300** FTEs across California—or around **91,500** jobs per year.

Boosting Income \$57 billion

in additional income for Californians



Promoting Spending in California's Economy

\$246 billion

of spending resulting from investments in American energy infrastructure



\$35.9b from clean transportation

\$38.4b from new power plants

\$62.6b from building electrification & efficiency

<\$0.1b from brand new H2 industry

\$20.2b from sustainable aviation fuel

\$95.0b 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>