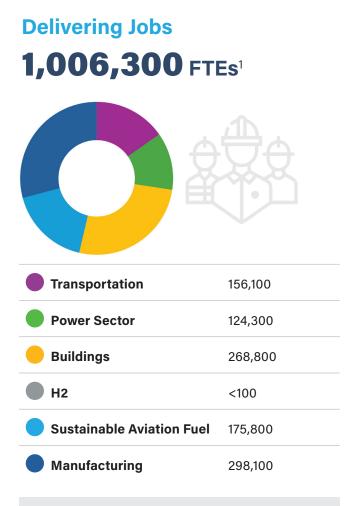
# California

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



<sup>1</sup> 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>