AMERICAN ENERGY GROWS THE ECONOMY



GROWING FLORIDA'S ECONOMY Clean energy investment is estimated to add \$91 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 Florida.

2025-2035 Forecast for Florida

Delivering Jobs	
629,000 FTEs ¹	
Transportation	343,100
Power Sector	123,100
Buildings	149,100
H2	<100
Sustainable Aviation Fuel	<100
Manufacturing	111,200

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 **629,000** FTEs across Florida—or around **57,200** jobs per year.

Boosting Income \$36 billion

in additional income for Floridians



Promoting Spending in Florida's Economy

\$186 billion

of spending resulting from investments in American energy infrastructure

\$109.4b

\$33.3b

\$30.5b

& efficiency



<\$0.1b

from building electrification

from brand new H2 industry

from clean transportation

from new power plants

\$0.2b from sustainable aviation fuel



\$33.5b 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>