AMERICAN ENERGY GROWS THE ECONOMY



GROWING IOWA'S ECONOMY Clean energy investment is estimated to add \$34 01000 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 Iowa.

2025-2035 Forecast for Iowa

Delivering Jobs252,200 FTEs1Image: state sta

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 **252,200** FTEs across Iowa—or around **22,900** jobs per year.

Boosting Income \$18 billion

in additional income for lowans



Promoting Spending in Iowa's Economy

\$71 billion

of spending resulting from investments in American energy infrastructure

\$27.5b

\$18.3b



\$8.7b

from new power plants

from clean transportation

from building electrification & efficiency

\$1.4b from brand new H2 industry



\$6.2b 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>