Pennsylvania

GROWING PENNSYLVANIA'S ECONOMY Clean energy investment is estimated to add \$65 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 Pennsylvania.

2025-2035 Forecast for Pennsylvania

Delivering Jobs**388,300 FTEs**1Image: colspan="2">Image: colspan="2" Colspan="2

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 **388,300** FTEs across Pennsylvania—or around **35,300** jobs per year.

Boosting Income \$27 billion

in additional income for Pennsylvanians



Promoting Spending in Pennsylvania's Economy

\$119 billion

of spending resulting from investments in American energy infrastructure



\$52.6b from clean transportation



\$5.4b from new power plants

\$25.9b from building electrification & efficiency



\$1.5b from brand new H2 industry



\$4.9b from sustainable aviation fuel

\$28.3b 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>