AMERICAN ENERGY GROWS THE ECONOMY

Texas

GROWING TEXAS'S ECONOMY Clean energy investment is estimated to add \$220 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 Texas.

2025-2035 Forecast for Texas

Delivering Jobs**J,816,600 FTEs**1Image: state state

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 **1,816,600** FTEs across Texas—or around **165,100** jobs per year.

Boosting Income \$99 billion

in additional income for Texans



Promoting Spending in Texas's Economy

\$458 billion

of spending resulting from investments in American energy infrastructure

\$132.0b



from clean transportation

\$67.8b from new power plants

\$40.7b from building electrification & efficiency

\$147.0b from brand new H2 industry

\$16.8b from sustainable aviation fuel

\$54.0 from n

\$54.0b 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>