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Pew Report:
**Colorado Clean Energy Economy Jobs
Grew Twice as Fast as Overall Jobs**
Emerging Sector Poised for Explosive Growth

DENVER – Jobs in Colorado’s clean energy economy grew more than twice as fast as overall jobs between 1998 and 2007, according to The Pew Charitable Trusts in the most detailed look yet at this sector. In *The Clean Energy Economy: Repowering Jobs, Businesses and Investments Across America*, Pew developed a clear, data-driven definition of the clean energy economy and conducted the first-ever hard count across all 50 states of the actual jobs, companies and venture capital investments that supply the growing market demand for environmentally friendly products and services.

Pew’s analysis found that between 1998 and 2007, jobs in Colorado’s clean energy economy grew at a rate of 18.2 percent, while Colorado jobs overall grew by 8.2 percent. Colorado was part of a national trend that saw job growth in the clean energy economy outperforming overall job growth in 38 states and the District of Columbia over the same period. Nationally, jobs in the clean energy economy grew at a rate of 9.1 percent while jobs overall grew by only 3.7 percent, between 1998 and 2007.

“I am very proud that Pew Charitable Trust is confirming our vision to transform Colorado into a national and international leader on new energy,” said Gov. Bill Ritter. “We have been extremely deliberate about rebuilding our state’s economy and converting it to a sustainable and knowledge-based one. The Pew Report is an important affirmation of our efforts.”

“Colorado has a large share of America’s clean energy economy – and it is growing fast,” said Niki Hawthorne, Colorado representative for the Pew Environment Group. “The state’s clean energy economy has exploded – with job growth in this sector more than double that of all jobs between 1998 and 2007. And Colorado is poised for even more growth. It has adopted renewable energy and energy efficiency standards – creating a promising market for clean energy generation and energy efficiency products.”

Colorado clean energy economy business leaders hailed the study.

“Abound Solar is proud to be part of Colorado’s clean energy economy,” said Russell Kanjorski, Marketing Vice President for Abound Solar. “In less than 30 months, we have taken a technology from the labs at CSU, hired 200 employees, and built a world-class manufacturing facility that will reduce the cost of clean, renewable energy.”

In 2007, there were more than 17,000 jobs in Colorado’s clean energy economy. Unlike previous studies of the so-called “green economy,” Pew’s numbers are a hard count of actual jobs, businesses and investments and do not rely on estimates, multipliers or projections. The report finds that the emerging clean energy economy is creating well-paying jobs in every state for people of all skill levels and

educational backgrounds. Included in Pew's definition are jobs as diverse as engineers, plumbers, administrative assistants, construction workers, machine setters, marketing consultants, teachers and many others with annual incomes ranging from \$21,000 to \$111,000.

The private sector views the clean energy economy as a significant and expanding market opportunity. Venture capital investment in clean technology in Colorado totaled more than \$620 million over the past three years – the fifth-largest amount in the nation – three-quarters of which has been invested in clean energy generation.

Federal and state lawmakers, too, see the sector as helping to spur America's economic recovery and protect the environment. Colorado's clean energy economy will receive a boost from the recently enacted American Recovery and Reinvestment Act, which allocates nearly \$85 billion nationwide in direct spending and tax incentives for energy- and transportation-related programs. Colorado provides financial incentives for clean energy and has created both a renewable portfolio standard and an energy efficiency resource standard.

Pew's definition of the clean energy economy is based on previous research and input from nationally recognized environmental scientists and economists, including an advisory panel convened to help guide the study. According to Pew, *"a clean energy economy generates jobs, businesses and investments while expanding clean energy production, increasing energy efficiency, reducing greenhouse gas emissions, waste and pollution, and conserving water and other natural resources."* It comprises five categories: (1) Clean Energy, (2) Energy Efficiency, (3) Environmentally Friendly Production, (4) Conservation and Pollution Mitigation, and (5) Training and Support. The definition provides a groundbreaking framework for tracking jobs, investments and economic growth over time and allowing the public and private sector to evaluate the effectiveness of policy choices and investments.

"There is bipartisan support and a growing market demand for transitioning to the clean energy economy," said Phyllis Cuttino, director, U.S. Global Warming Campaign, at the Pew Environment Group. "Americans understand the transition is good for the overall economy, is creating new opportunities for jobs and business growth, and helps protect our national security by reducing our dependence on foreign oil. Congress and the Obama Administration can and must produce energy and global warming legislation that creates jobs, enhances energy independence and sustains our environment."

The complete study is available online at www.pewtrusts.org/cleanenergyeconomy.

ABOUT ABOUND SOLAR

Abound Solar was founded in 2007 to commercialize a proprietary process for manufacturing high-quality, low-cost, thin-film photovoltaic modules. Built upon 15 years of development at Colorado State University and with support from the National Renewable Energy Laboratory, Abound Solar has developed a robust, commercial-scale, continuous process for producing solar modules that significantly reduces the cost of generating solar electricity. The company recently began commercial production at its manufacturing facility in Longmont, Colorado. For additional information, visit <http://www.abound.com>. Contact: Russell Kanjorski, VP Marketing, 202.487.5436, rkanjorski@abound.com

ABOUT THE PEW CHARITABLE TRUSTS

The Pew Charitable Trusts is driven by the power of knowledge to solve today's most challenging problems. Pew applies a rigorous, analytical approach to improve public policy, inform the public and stimulate civic life.

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