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

Jobs in Vermont's clean energy economy grew two times faster than overall jobs between 1998 and 2007, according to The Pew Charitable Trusts in the most detailed study ever of 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 Vermont's clean energy economy grew at a rate of 15.3 percent, while overall jobs in the state grew by 7.4 percent. Vermont 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 total jobs grew by only 3.7 percent, between 1998 and 2007.

"Vermont has among the highest shares of jobs in the clean energy economy relative to its total jobs, nationwide," said Lori Grange, interim deputy director of the Pew Center on the States. "The state's Energy Efficiency and Affordability Act of 2008 invested \$4 million in efficiency and renewable fuels for homes and businesses, with the aim of mitigating a \$500 rise in residents' average annual fuel bills between 2004 and 2008."

In 2007, there were more than 2,000 jobs in Vermont's clean energy economy – about the same as number of people working for the Killington Resort Villages, one of the state's top employers. Unlike previous studies of the so-called "green economy," Pew's numbers are a hard count of actual jobs and business and do not rely on estimates, multipliers or projections. The report found 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. Clean technology venture capital investment in Vermont totaled more than \$53 million over the past three years.

Federal and state lawmakers, too, see the sector as helping to spur America's economic recovery and protect the environment. Vermont'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. Vermont provides financial incentives for clean energy, has renewable portfolio standards, energy efficiency resource standards and is part of a regional clean energy initiative.

Pew's definition of the clean energy economy is based on research 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.

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