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NCSEA Study Reveals Impacts, Opportunities for Energy Efficient Geothermal Industry
Hidden Gem of North Carolina's Clean Energy Economy a $143M Industry; Expiring Energy Policies Threaten to Curb Continued Growth

RALEIGH, N.C., JULY 22, 2015 – Energy efficient geothermal technologies are benefiting North Carolina in the form of jobs, energy savings and long-term utility bill savings, according to a new survey and resulting report released today from the NC Sustainable Energy Association (NCSEA), the leading 501(c)3 nonprofit organization dedicated to shaping North Carolina’s clean and efficient energy future.

Geothermal systems have a strong installed presence throughout the state, with geothermal businesses taking in an estimated $143 million in revenues last year, according to North Carolina's Geothermal Industry: Uncovering Impact and Opportunities, a supplementing report analyzing NCSEA's first geothermal business survey. Geothermal customers across North Carolina are benefiting particularly from ground source heat pump (GSHP) technologies, which use constant neutral temperatures found at the ground level to heat or cool buildings. The technology is over 45% more efficient than conventional heating and cooling technologies and provides customers a strong return on investment in the form of utility bill cost savings.

"North Carolina’s energy economy is driven by many factors, including rising electricity prices,” said Kacey Hoover, NCSEA's strategic relations manager and report co-author. “Many customers are responding to the rise in their utility bills by adopting clean energy technologies such as geothermal ground source heat pumps (GSHPs) that more efficiently and, over time, more affordably meet their heating and cooling demands.”

The dynamic industry is likely much larger in scope than what is reported, according to the report. In reviewing the number of installed systems driving this strong economic impact, NCSEA also identified a gap between registration data available for certain systems, and the comprehensive total number of all systems installed in the state. The North Carolina Department of Environment and Natural Resources (NC DENR) requires state-level permits and construction notices of only certain types of GSHPs, leaving an unknown universe of other installed GSHP technologies unaccounted for.

“Energy efficiency is the low cost, least risk resource and [geothermal heat pumps] GHPs are the most energy efficient technology for satisfying the thermal loads of homes and buildings,” said Robert “Tate” Rust, Waterfurnace International territory manager.

The report also analyzes the correlation between strong clean energy policies and the continued growth of geothermal in North Carolina’s highly-regulated electric industry, which provides a limited window for clean energy technologies to compete on price and quality with traditional resources. Survey respondents from the geothermal industry indicated policy uncertainties at the state and federal levels as primary hurdles facing their business, with the looming expiration of the North Carolina Renewable Energy Investment Tax Credit (NC REITC) specifically ranking as a top hurdle. Independent of these policies, NCSEA also suggests identifying opportunities to lower soft costs in the permitting process.

"Ground source heat pumps bring enhanced comfort, saves on energy and money, and bring investments and job opportunities to all of North Carolina,” said Hoover. “The geothermal industry is a hidden gem in our energy economy. It is an excellent example of how to make the clean energy economy a reality in North Carolina.
economy, and just one example of the many growing clean energy industries that are laying the groundwork for an affordable, long-term energy future in our state."

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**About NCSEA**

The NC Sustainable Energy Association is a 501(c)(3) nonprofit membership organization of individuals, businesses, government and nonprofits interested in North Carolina’s sustainable energy future. NCSEA is the leading North Carolina nonprofit devoted to leading public policy change and driving market development in ways that will create clean energy jobs and lower electric rates in the long-term. Founded in 1978, NCSEA works every day to support and attract clean energy jobs, economic opportunities and affordable energy to benefit North Carolina. Today, our Raleigh-based team of clean energy advisors, analysts and advocates works closely with policymakers, consumers and industry leaders to research, inspire and affect clean energy progress statewide.