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New Report Shows Clean Energy Has Positive Impact on North Carolina's Economy

Clean energy investments have attracted \$billions in investment and created thousands of jobs in recent years.

RALEIGH, N.C. — Today, RTI International, a leading national research institute, released a new study, [*The Economic Impact Analysis of Clean Energy Development in North Carolina*](#), that reveals sizeable contributions that clean energy development is making to the North Carolina economy. The analysis also focuses specifically on the clean energy policies that have had a proven positive economic impact in the state.

The North Carolina Sustainable Energy Association (NCSEA) commissioned the group to conduct an independent analysis focused on key clean energy policy drivers and the economic and fiscal impacts that result. The study found that the Renewable Energy & Energy Efficiency Portfolio Standard (REPS), renewable energy investment tax credit, and Utility Savings Initiative were significant drivers of clean energy development in North Carolina.

“Clean energy has offered the people of North Carolina a solid return on investment, especially in some of our state’s rural communities,” said Lowell Sachs, spokesman for the North Carolina Sustainable Energy Association (NCSEA). “For example, for every \$1 North Carolina invests in tax credits for renewable energy, state and local governments are seeing at least \$1.93 flow back into their coffers to support core functions of government like transportation, education, and public safety. That’s real value.”

The study’s key findings include:

- Between 2007 and 2013, approximately \$2.7 billion was invested in clean energy (renewable energy and energy efficiency) development in North Carolina.
- This investment has supported 36,885 annual full-time equivalents (FTEs).
- NC tax credits taken by renewable energy projects developed between 2007 and 2013 supported \$1.93 in state or local revenue for every \$1.00 of incentive. Since 2007, the state’s renewable energy development has generated \$236.3 million of state and local tax revenue.
- Renewable energy project development in 2013 was \$732.4 million, or nearly 42 times the \$17.5 million investment in 2007.
- Between 2007 and 2013, state government has avoided \$559.7 million in energy costs due to energy efficiency programs.
- From 2007-2013, the total economic benefit of clean energy development in North Carolina was over \$4.7 billion. Rural counties have benefited greatly, including more than \$50 million of renewable

energy investment in each of ten counties – Beaufort, Cabarrus, Catawba, Cleveland, Davidson, Duplin, Person, Robeson, Wake and Wayne Counties.

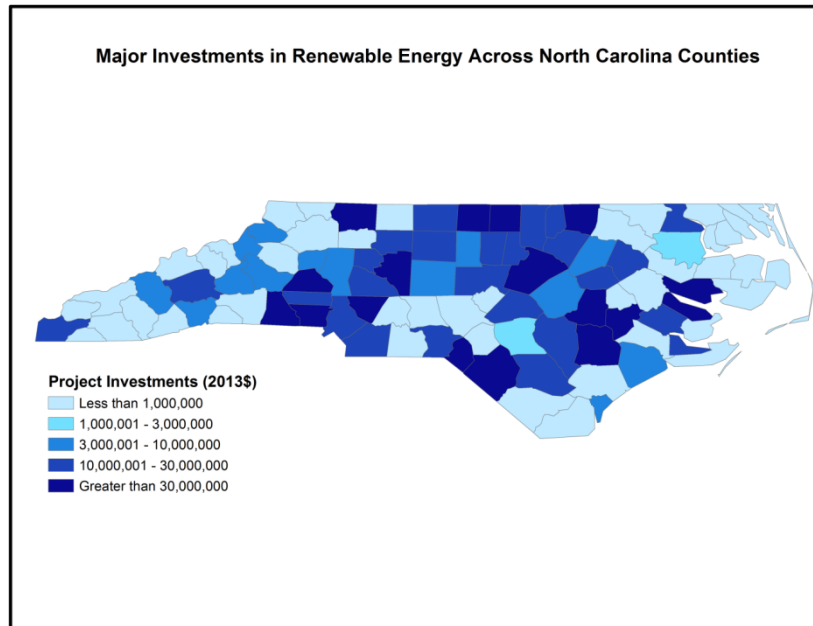


Figure 2-2 (shown here) from the report shows the geographic dispersion of renewable energy investments across the state.

“Clean energy is creating thousands of jobs, fostering innovation, and attracting billions in private investment to North Carolina,” Sachs said. “As our elected officials consider an ‘all-of-the-above’ energy strategy for our state, this study should encourage them to applaud the success of the clean energy industry and preserve the policies that are enabling more competition and choice for energy consumers.”

For more information regarding local clean energy companies in different parts of the state, please contact Lowell Sachs at the NC Sustainable Energy Association.

About the NC Sustainable Energy Association:

Founded in 1978, the NC Sustainable Energy Association (NCSEA) is a 501(c)3 non-profit membership organization of individuals, businesses, government and non-profits working to ensure a sustainable future by promoting renewable energy and energy efficiency in North Carolina through education, public policy and economic development. Learn more at www.energync.org

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