



The Economics of Clean Energy in Mississippi

Jobs, Savings, Investment, Competitiveness, and the Costs of Inaction

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Jobs

- There were 3,200 clean-energy jobs and 454 clean-energy businesses in Mississippi as of 2007. This only counts direct jobs and not the many indirect jobs in industries that support the clean energy economy.
- The number of clean-energy jobs in Mississippi grew by 24.8 percent between 1998 and 2007, while jobs overall grew by 3.6 percent.
- Mississippi will see \$1.3 billion in new public and private investment due to programs and incentives under the American Recovery and Reinvestment Act and American Clean Energy and Security Act. These investments will lead to 19,007 net new clean-energy jobs in Mississippi—even assuming some potential job losses in the fossil fuel sector as workers transition into the clean energy economy.
- Mississippi needs these good-paying, private sector jobs—the state’s unemployment rate was at 9.5 percent as of August 2009.
- Green jobs in Mississippi were distributed among the following sectors in 2008:
 - Conservation and pollution mitigation: 79.8 percent
 - Environmentally friendly production: 7.3 percent
 - Training and support: 6.9 percent
 - Energy efficiency: 4.7 percent
 - Clean energy: 1.4 percent

Consumer energy bill savings

- The average American family's annual spending on oil, gas, and electricity increased by \$1,100 under the Bush administration's energy policies. But American electricity and fuel bills would go down under the consumer protection provisions in the ACES bill.
- Emissions allowances allocated in the ACES bill for state efficiency programs alone will save Mississippians \$574 million between 2012 and 2020.
- The average household in Mississippi will see a monthly savings of \$4.60 on their electricity bill by 2020 due to ACES' consumer protection and energy-efficiency provisions.
- Households in Mississippi will also save \$23.16 on gasoline each month by 2020 due to lower oil prices and more fuel-efficient vehicles under ACES.

Investment and innovation

- The clean energy economy is already growing in Mississippi. Private companies in Mississippi invested \$30.3 million in clean energy from 2006 – 2008 through venture capital funds.
- An additional \$1.3 billion of public and private investment would flow into clean energy and energy efficiency in Mississippi under the clean-energy investment provisions in the ACES bill and the ARRA stimulus package.
- Mississippi's 454 clean-energy businesses patented three new clean-energy technologies in 2007 alone. Passing a strong clean-energy jobs bill this session is the best thing congress can do to unlock even more innovation and entrepreneurship across Mississippi and the nation.
- In Jackson, SmartSynch designs and manufactures wireless energy metering technology.

American competitiveness and energy independence

- The people of Mississippi spent more than \$5.9 billion on imported crude oil in 2007 alone—more than \$2,008 per person.
- Without comprehensive clean-energy reform, Mississippi taxpayers will spend \$150 million more over the next 10 years to subsidize wealthy oil and gas companies, and this is on top of their already record profits.

Costs of inaction

- The CBO predicted in May 2009 that climate change would cause decreases in future U.S. gross domestic product of between 3 and 5 percent, and global GDP of as much as 10 percent by the end of the century.
- Hurricane Katrina devastated the coast of Mississippi in 2005, costing the state billions of dollars in damages—more than \$672 million has already been spent repairing the Biloxi and Bay St. Louis bridges alone. Warmer waters in the Gulf Coast that are caused by climate change will lead to an increase in the frequency and severity of hurricanes.