



# The Economics of Clean Energy in Wyoming

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

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### Jobs

- There were 1,419 clean-energy jobs and 225 clean-energy businesses in Wyoming 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 Wyoming grew by 56.4 percent between 1998 and 2007, while jobs overall grew by 14 percent.
- Wyoming will see \$300 million 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 3,522 net new clean-energy jobs in Wyoming—even assuming some potential job losses in the fossil fuel sector as workers transition into the clean energy economy.
- Wyoming needs these good-paying, private sector jobs—the state’s unemployment rate was at 6.6 percent as of August 2009.
- Green jobs in Wyoming were distributed among the following sectors in 2008:
  - Conservation and pollution mitigation: 70.4 percent
  - Environmentally friendly production: 2.8 percent
  - Training and support: 13.3 percent
  - Energy efficiency: 7.5 percent
  - Clean energy: 6 percent

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## 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 Wyomingites \$210 million between 2012 and 2020.
- The average household in Wyoming will see a monthly savings of \$4.80 on their electricity bill by 2020 due to ACES' consumer protection and energy-efficiency provisions.
- Households in Wyoming will also save \$12.55 on gasoline each month by 2020 due to lower oil prices and more fuel-efficient vehicles under ACES.

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## Investment and innovation

- The clean energy economy is already growing in Wyoming. Private companies in Wyoming invested \$6.9 million in clean energy from 2006 – 2008 through venture capital funds.
- An additional \$300 million of public and private investment would flow into clean energy and energy efficiency in Wyoming under the clean-energy investment provisions in the ACES bill and the ARRA stimulus package.
- Wyoming's 225 clean-energy businesses patented 15 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 Wyoming and the nation.
- In Laramie, conservation and pollution mitigation company Trihydro Corporation provides environmental engineering and management services.

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## American competitiveness and energy independence

- The people of Wyoming spent more than \$2.2 billion on imported crude oil in 2007 alone—more than \$4,130 per person.
- Without comprehensive clean-energy reform, Wyoming taxpayers will spend \$80 million more over the next 10 years to subsidize wealthy oil and gas companies, and this is on top of their already record profits.

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## 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.
- A June 2009 report from the National Oceanic and Atmospheric Administration found that inaction on global warming will cause significant harm to the Great Plains. Extreme events such as heat waves, droughts, and heavy rainfall will become more frequent. Declining snowmelt threatens the region's water supplies for agriculture. Wildfire in Wyoming is acutely sensitive to temperature increases, and global warming may dramatically expand the state's wildfires.
- Higher incidences of severe weather events are likely to cause major damage to the Plains region's infrastructure.
- The region will likely experience a 10 to 50 percent decline in annual wheat yields by the end of the century.