



## **Economic Impact Analysis of Clean Energy Development in North Carolina —2019 Update**

### **Summary Findings May 2019**

RTI International conducted an independent analysis focused on the economic impacts associated with clean energy development and energy efficiency initiatives in North Carolina. This report presents an update to the *Economic Impact Analysis of Clean Energy Development in North Carolina—2017 Update*.

The report's key findings include:

- The total economic impact in North Carolina from clean energy (renewable energy and energy efficiency) project development from 2007 to 2018 was \$28.2 billion.
- Approximately \$14.8 billion was directly spent on clean energy development in North Carolina between 2007 and 2018.
- State incentives for clean energy between 2007 and 2018, including the now expired North Carolina renewable energy investment tax credit and state appropriations for the Utility Savings Initiative, totaled \$1.2 billion. This has led to an additional \$1.4 billion in tax revenue for state and local governments, an overall positive fiscal impact.
- Renewable energy project investment in 2018 was \$1.9 billion, or 97 times the \$19.5 million of investment observed in 2007.
- Clean energy development supported 169,127 annual full-time equivalents (FTEs), equivalent to one person working full time for a year, from 2007 to 2018.
- Duplin, Robeson, Cumberland, Bladen, and Catawba Counties experienced the greatest amount of investment—more than \$400 million each between 2007 and 2018. In addition, Anson, Bertie, Currituck, Halifax, Nash, Northampton, Scotland, Wake, and Wilson Counties each experienced between \$300 million and \$400 million in investment.