

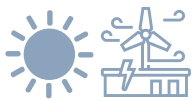
# 2022 COLORADO CLEAN ENERGY JOBS & ECONOMIC IMPACT REPORT



Already a top state (#12) for renewable energy generation, Colorado will see a dramatic increase in renewable energy development in the coming years. This expected surge will result from utility infrastructure plans, the continuously decreasing cost of renewables (such as the 80% price decline for solar in the last decade), and recent federal policy for infrastructure investment and clean energy providing certainty for utilities and developers.

This increasing investment in renewable energy projects is expected to result in increasingly affordable clean energy and strong competition with traditional generation sources such as natural gas. The advancement of energy storage technologies and its own declining price point will eventually lead to even stronger competition from renewables as a 24/7 energy assets. “Over the next 10 years the electric grid in Colorado is going to be transitioning from thermal fossil fuel plants to largely wind and solar,” Colorado Public Utilities Commissioner John Gavan said at a recent session on climate change. “We are going to be slathering the Eastern Plains with wind and solar.”

## CO CLEAN ENERGY JOBS = 61,179



Renewable Energy

**17,625**



Energy Efficiency

**34,205**



Clean Vehicles

**4,318**



Storage & Grid

**3,044**

### Clean Energy Employment

**#9**

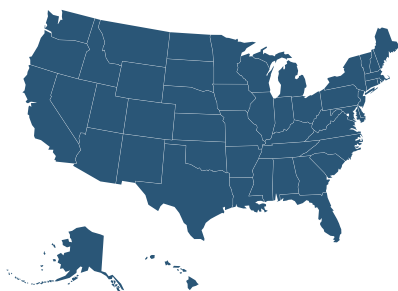
Solar Energy Jobs

**#18**

Total in the Nation

**5.2%**

Job Growth 2021



## National Clean Energy Jobs = 3,201,602

Energy Efficiency

**2,164,914**

Renewable Energy

**515,248**

Grid & Storage

**143,052**

Clean Vehicles

**339,291**

# Colorado

## RENEWABLE ENERGY ECONOMIC BENEFITS

**\$12 billion**



Capital invested in wind, solar, and energy storage projects

**\$44.4 million**

Annual property, state, and local taxes paid in Colorado via renewable energy projects

**\$23 million**

Annual income to farmers, ranchers, and other private landowners via renewable energy projects

## Spotlight:

### COLORADO'S POWER PATHWAY

*Colorado's Power Pathway is a recently-approved \$1.7 to \$2 billion investment by Xcel Energy to improve the state's electric grid and enable future renewable energy development around the state. This project comes on the heels of regulator approval of the utility's plans to phase out coal-fired power plants and replace them with cleaner energy sources by 2030.*

*The new transmission lines from this project carry the approximately 4,000 megawatts of new wind and solar energy Xcel Energy plans to add through 2030 to meet the state's growing electricity needs reliably and affordably. With up to \$1.2 million of capital investment per megawatt of either solar or wind, the new projects are projected to generate more than \$4 billion in capital investment, creating thousands of new jobs, millions of dollars in new local tax revenues, and decades-long lease payments to landowners.*

### CASE STUDY

The Cheyenne Ridge Wind Project in Cheyenne and Kit Carson Counties (completed 2020) is a 500 megawatt development that will produce, over its lifetime, an estimated \$107 million in landowner payments and \$29 million in new tax revenue for surrounding communities and counties. More than 200 workers built the project and 24 full-time operations and maintenance jobs were created.

- With approximately eight times this amount in new generation coming via the Power Pathway project, Colorado should see substantial economic benefits over the coming years.

Sources:

1. [E2: Clean Jobs America 2022](#)
2. [American Clean Power: Clean Power Colorado](#)
3. [Solar Energy Industries Association: Colorado Solar](#)

To access a full list of resources, visit [chambersforinnovation.com/colorado-jobs-report](https://chambersforinnovation.com/colorado-jobs-report)