



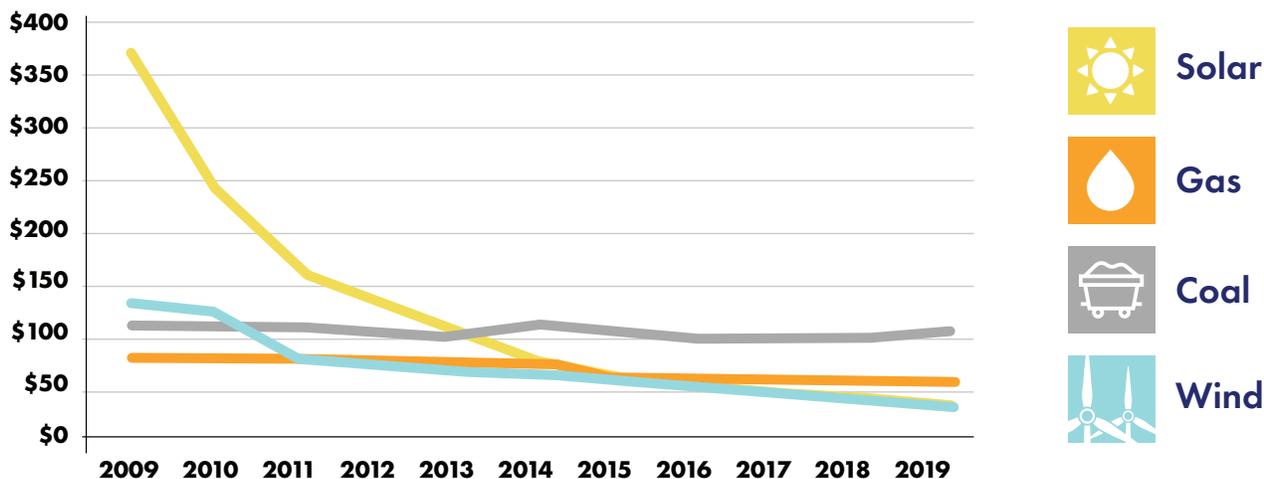
Low-Cost Renewable Energy Creates Jobs and Local Economic Benefits

Source: *Economic Effects of the Changing Energy Mix in Indiana, July 8, 2020, Michael J. Hicks, Ph.D.*

Jobs Grow as Reliable, Renewable Energy Costs Fall

- As renewables grow, Hoosier energy jobs will increase from 29,000 to 33,000 statewide.
- Electricity generation from renewable energy sources is now lower than the cost of natural gas or coal.
- In 2019, coal generation was \$109/megawatt hour and natural gas was \$56/megawatt hour.
- Over the past ten years, wind energy costs fell from \$135 to **\$40/megawatt hour**.
- Over the same period, solar energy prices dropped from \$369 to **\$40/megawatt hour**.
- Renewable energy costs **continued to decline**, even as federal subsidies **decreased**.

➔ Morningstar Investment forecasts a 142% growth in renewable energy by 2030, and believes “renewables will continue to grow at a similar pace without tax credits and low gas prices.”



Renewable Energy Generation Benefits More Hoosiers

- The economic and jobs benefits of renewable energy will be more widespread across Indiana than current energy generation.
- Renewable energy projects are generating power or being planned in 33 counties.
- Coal production is mostly confined to just three counties.



Renewable Energy Supports Indiana Communities

- The projected economic benefits of a single 50-megawatt wind or solar project in a representative Indiana county

GENERATION	EMPLOYMENT (DIRECT & INDIRECT)*	AVERAGE WAGE	PROPERTY TAX GENERATED	INCOME TAX GENERATED
Wind	250 Jobs	\$47,630	\$1,580,640	\$294,732
Solar	477 Jobs	\$57,205	\$1,145,145	\$676,387

*Direct, indirect, and mostly permanent jobs created statewide with each project

- Currently Indiana has 2,700+ megawatts of wind and solar energy production.
- Just over 3,000 megawatts are planned or under construction.



Source: Solar Energy Industries Association and American Wind Energy Association

Renewables Keep Indiana Moving Forward: The Future is Limitless

- Renewable energy growth will make Indiana more attractive to businesses that favor lower prices and fewer emissions.
- Renewables will lead to less geographic restrictions on company locations and will generate employment growth above what we can experience with continued reliance on fossil fuels.

For copies of the study, visit www.HoosiersforRenewables.com

