California’s climate leadership attracts investment and creates jobs

Economic benefits of climate policies in-district:

$394 million
Invested in renewable energy, energy efficiency, clean transportation & other climate projects, including Greenhouse Gas Reduction Funds (GGRF)

2,532 Clean energy jobs¹

$97 million
GGRF funds implemented

$90 million
GGRF funds benefiting priority communities²

Equivalent of 123,000 cars off the road for one year due to GGRF-funded projects

¹ Includes jobs in the renewable energy, energy efficiency, grid/storage, and clean vehicles/fuels industries
² Priority communities include disadvantaged and low-income communities and households across the state

Created Aug 2021
California Climate Investments Drive Statewide Economic Development

Cap & Trade Investments Create Jobs...

170,000 jobs supported from 2017-2020

JOBS CREATED PER $1 MILLION INVESTED:

GGRF-FUNDED PROGRAMS 8.8

CALIFORNIA’S COMPUTER & ELECTRONICS MANUFACTURING INDUSTRY 2.2
CALIFORNIA’S OIL & GAS INDUSTRY 1.6

...and Provide Financial Relief to Consumers.

Revenue credited directly to IOU electricity consumers in California, 2013-2019:

- $389 million to industry
- $4.03 billion to households
- $356 million to small businesses

GGRF Funds Leverage Additional Investment:

As of 2020, $8.3B in GGRF funds have been invested in the state, leveraging another $17.3B from additional private and public sources.

3 Supported jobs = directly and indirectly supported and induced jobs (CARB)
4 2013-2016 project years (UCLA Luskin)