

Good for the Economy.
Good for the Environment.

New Mexico Water & Natural Resources Committee

July 22, 2024

Susan Nedell
E2 Mountain West Advocate
snedell@e2org



- 10,000+ members and supporters nationwide
- 9 US chapters, including Mountain West
- Advocate for policies that are good for the ***Economy*** and ***Environment***
- E2 members:
 - Founded or funded 2,500+ companies
 - Created 600,000+ jobs
 - Manage \$100 billion+ in VC/private equity



JOIN US

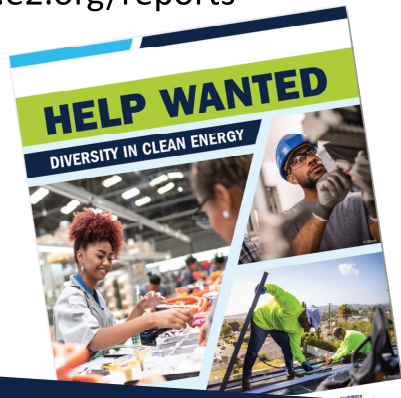
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Data and Reports

www.e2.org/reports



Benefits to Rural America from the Inflation Reduction Act: Driving Jobs, Investment, and Economic Resilience



CLEAN JOBS, BETTER JOBS

An examination of clean energy job wages and benefits

Clean Jobs New Mexico

2023¹

New Mexico has 12,700 clean energy jobs; 6% growth; new climate policies can lead to an equitable transition

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CLIMATE NOMICS

WASHINGTON, WALL STREET
AND THE ECONOMIC BATTLE
TO SAVE OUR PLANET



BOB KEEFE
foreword by TOM STEYER

www.climatenomicsbook.com

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United States

\$150B+ in climate-related damage 2021

Past five years:

- 4 most expensive hurricanes
- 3 most expensive wildfires
- Most expensive freeze
- Most expensive thunderstorm

Tip of the iceberg:

- Homeowners insurance +40% /decade
- Fire suppression costs: \$4B in 2021/2x 2020
- Crop insurance: +\$27B additional cost/1991

Source: [NOAA](#); [NIFC](#); [Stanford Univ.](#)

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2023 LOCAL IMPACTS OF CLIMATE

Economic Costs Rising in New Mexico

Most Expensive Disasters since 1980^s (CPI-Adjusted)

- Statewide losses \$5.2b 1980 - 2022
- 2023 Spring/Fall drought \$100-250m
- 2024 South Fork and Salt Fires
 - At least 2 dead
 - ~1400 structures lost
 - 8,000 people displaced
 - Total economic loss TBD

\$1.1 billion
damage from
wildfires (Nov.-
Dec. 2022)

\$600 million
from Las
Conchas Fire
(June-Aug. 2011)

\$600 million
damage from
Trigo Fire
(April-May 2008)



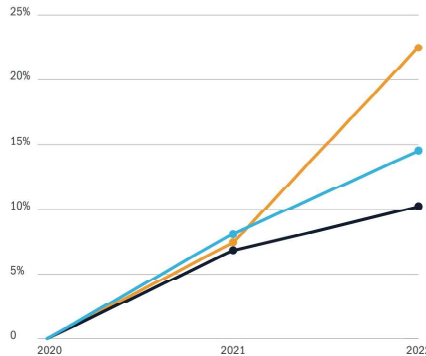
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2023 Clean Jobs New Mexico

Surging Opportunities for Workers

- 12,686 clean energy workers
- 12.6% increase over 2020-2022
- Expect 6% growth 2022-2023
- 1 of 5 energy jobs in cleantech

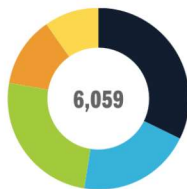


2020	2021	2022
New Mexico Clean Energy Employment		
11,077	11,973	12,686
Overall New Mexico Employment		
767,120	819,116	845,699
Overall New Mexico Energy Employment		
53,916	57,920	66,058

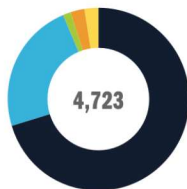
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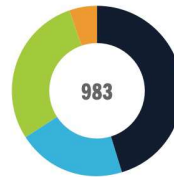
New Mexico Clean Jobs Breakdown



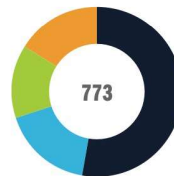
- ENERGY EFFICIENCY:**
- ENERGY STAR and Efficient Lighting: 1,954
 - Traditional HVAC: 1,230
 - High-Efficiency HVAC and Renewable Heating & Cooling: 1,539
 - Advanced Materials: 751
 - Other: 586



- RENEWABLE GENERATION:**
- Solar: 3,323
 - Wind: 1,109
 - Geothermal: 60
 - Bioenergy/CHP: 124
 - Low-Impact Hydroelectric/Hydrokinetic and Wave Energy: 108

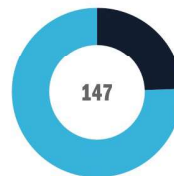


- CLEAN VEHICLES:**
- Hybrid Electric Vehicles: 445
 - Plug-In Hybrid Vehicles: 204
 - Electric Vehicles: 282
 - Hydrogen & Fuel Cell: 51



- GRID & STORAGE:**
- Clean Storage:* 410
 - Smart Grid: 132
 - Micro-Grid: 108
 - Other Grid Modernization: 124

* includes pumped hydro storage, battery storage, thermal storage, and mechanical storage detailed technologies



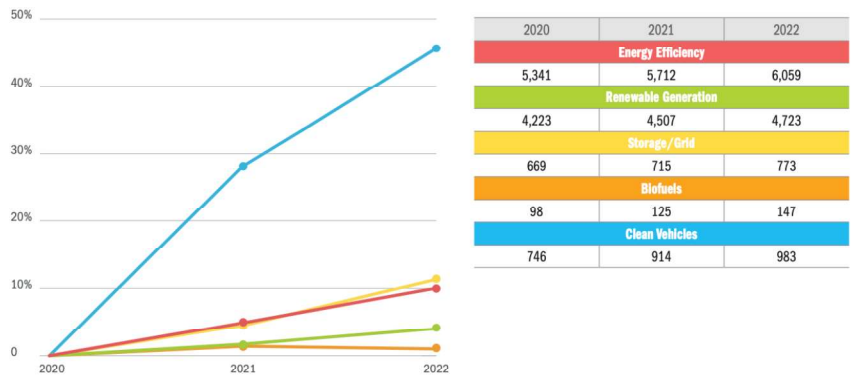
- FUELS:**
- Other Ethanol/Non-Woody Biomass: 36
 - Other Biofuels: 111

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Energy Employment by Sector Growth

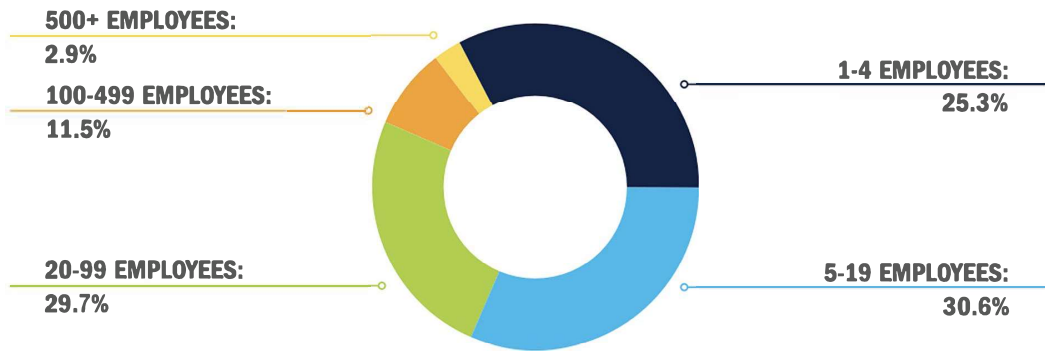
NEW MEXICO ENERGY EMPLOYMENT by clean energy sector employment growth



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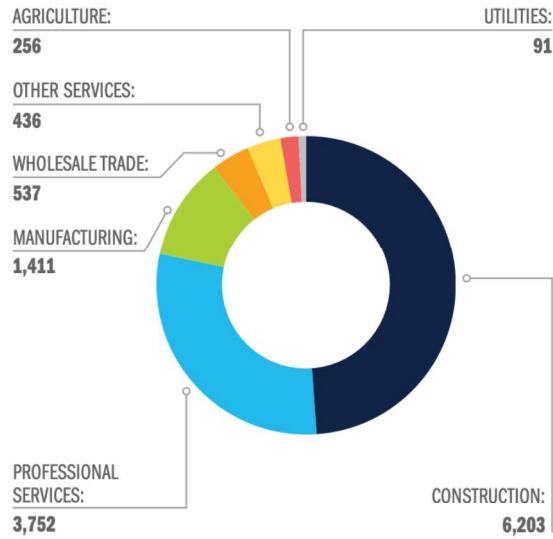
NM Clean Energy Employment by Business Size



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Clean Energy Employment by Value Chain



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Clean Energy Employment By Demographics

- New Mexico most diverse clean energy workforce
- 20.9% Hispanic &/or Latino
- 12.8% multiracial
- 7.8% Black or African American
- 7.5% Asian
- 27.7% of clean energy workers are women



A focus on increasing diversity in the clean energy sector is an economic imperative

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CLEAN ENERGY JOBS PAY 25% MORE THAN NATIONAL MEDIAN WAGE

Clean Energy median wage = \$23.87

National median wage = \$19.14

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Inflation Reduction Act (IRA)

Investments announced in New Mexico August 2022-June 2024

- Six Projects to Date
 - Wind – Belen
 - Solar - Clovis
 - Battery, EV, Grid, Solar Manufacturing – Albuquerque, Mesa Del Sol, Santa Teresa
- 2542 additional cleantech jobs
- \$1,243,000,000 investments
- Workforce Development & Training needed



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Questions - Discussion

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snedell@e2.org

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