The Clean Energy Boom Is Here, and Its Benefits Aren't Slowing

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The U.S. is benefitting from a clean energy boom, and it's got the facts to prove it.

You don't have to look far to find a wind farm or factory that builds wind turbine parts -- all 50 states have wind farms or wind factories, if not both. And the growing solar industry is no longer limited to sunny California. States like North Carolina, New Jersey, Massachusetts and many in the Southwest are taking advantage of fast-falling solar prices. Add the energy efficiency industry that helps to conserve power, and it's clear that clean jobs are putting Americans back to work.

In fact, almost 600,000 workers are employed in the Midwest clean energy economy according to a recent Clean Jobs Midwest report. The study -- conducted by Clean Energy Trust, Environmental Entrepreneurs and BW Research -- found that clean energy jobs are growing 4.85 times faster than overall jobs in the Midwest. The Midwest is home to many energy efficiency companies, renewable energy projects - especially wind farms -- and a good deal of clean energy factories, too.

But the clean jobs and their benefits don't stop in the Midwest - they've spread across America.

First, rapid growth in clean energy means more family-supporting jobs for Americans. Second, businesses are investing billions of dollars in local economies where clean energy projects are built, which also contributes to local tax bases. Third, clean energy is a low-cost source of U.S. energy. That saves money for American families and businesses.

This progress means new jobs for Americans in all 50 states. While the average growth rate for all U.S. occupations is 7 percent, the rate of growth for wind technicians is 108 percent - the fastest-growing job in the nation according to the Bureau of Labor Statistics. The number of men and women climbing wind turbines to fix and maintain them will double between 2014 and 2024. Even areas that don't have a wind project stand to benefit - there are currently more than 500 wind factories spread across 41 states.

And, the good news doesn't stop there. A 2016 report found the solar industry employs 260,000 Americans, a 25 percent increase from 2015. These jobs aren't just available in the West where many solar installations are located. The south Atlantic states employ more than 4,000 workers in manufacturing panels and other tools for the solar industry.

Besides providing jobs across the country, the clean energy industry is also bringing economic development, especially in rural areas where projects are often built.

In the wind industry, 99 percent of wind projects are in rural areas. It's not often that multimillion-dollar economic investments come to small towns. When they do, they provide meaningful tax revenue to communities that need it most.

For example, Mower County is home to the most installed wind in Minnesota. The 39,000-person county received $2.37 million in wind energy production tax revenue last year. It invested $400,000 in its roads and bridges, and used the remaining revenue for citizen tax relief.

The wind industry also paid $245 million in lease payments to farmers and ranchers last year alone -- farmers have begun to describe this as a new cash crop. Farmers have always depended on their land to produce, whether it's wheat, corn or ranchland for cattle. Now they can also harvest the wind - and it returns a stable paycheck year after year that doesn't fluctuate with changing commodity prices or years of drought.

Thanks to better technologies, policies and other innovations that are driving costs down and efficiencies up, clean energy brings its benefits to every American. Wind's costs have fallen 66 percent since 2009, making it the cheapest source of new electricity in many parts of the country. The cost savings is passed directly to the consumer, helping to keep more money in your pocket.

The cost of solar energy has also begun to fall - and it's becoming more competitive by the day. A report from GTM Research estimates that solar prices will drop 27 percent in average global project prices by 2022, about 4.4 percent each year. These drops are from added efficiencies in technology and labor techniques. According to Lazard, an independent asset management firm, unsubsidized wind power is at an all-time low cost of $32-62/MWh. Utility Scale Solar PV (Thin Film) is currently at $46-56/MWh unsubsidized, but its cost continues to drop as more installations increase efficiencies and innovative technologies.

When looking at the jobs, economic development and the cost savings that clean energy provides, it's clear a better tomorrow is coming.