

THE
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The Clean Energy Economy New Jersey

New Jersey has a large piece of America's clean energy economy. It ranks among the top 10 states for jobs in the clean energy economy, clean technology venture capital funding and clean technology patents. Although the Garden State's jobs rate, including jobs in the clean energy economy, fell between 1998 and 2007, New Jersey may see an upward trend in the clean energy industry; in October 2008 Governor Jon Corzine proposed to increase the state's renewable energy goal from 22.5 percent to 30 percent by 2020.¹ Additionally, New Jersey attracted nearly \$283 million in clean technology venture capital in the past three years, most of which has been invested in clean energy generation.

BY THE NUMBERS, THE CLEAN ENERGY ECONOMY:

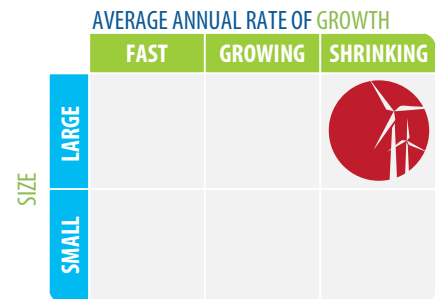
Jobs (2007): **25,397**

Businesses (2007): **2,031**

Venture Capital Funds (2006-2008)*: **\$282,567,651**

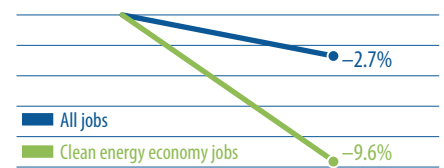
Patents (1999-2008): **248**

STATUS OF CLEAN ENERGY ECONOMY



Average yearly rate of growth between 1998 and 2007

10-YEAR GROWTH



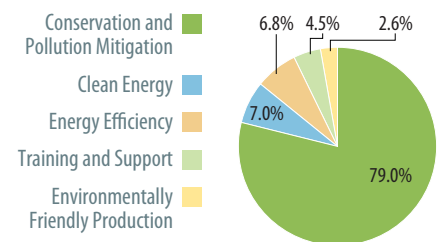
Relative rate of growth between 1998 and 2007

EXAMPLES OF COMPANIES:**

EPV Solar, *Robbinsville* (Clean Energy): designs and manufactures solar energy technologies (formerly known as Energy Photovoltaics)

Lighting Science Group Corporation, *Westhampton* (Energy Efficiency): designs and manufactures LED lighting (formerly known as Lamina Ceramics)

JOB CATEGORIES***



Share of jobs in the clean energy economy by category

MORE ABOUT THESE FACTSHEETS

Download the full report by visiting www.pewtrusts.org/cleanenergyeconomy

NOTES: *Values reported in 2008 dollars. **Information current as of May 8, 2009. This report is intended for educational and informational purposes. References to specific products, services, companies and policy makers have been included solely to advance these purposes and do not constitute an endorsement, sponsorship or recommendation by The Pew Charitable Trusts. ***These numbers may not add up to 100 percent due to rounding. ****Financial incentives include residential, commercial and industrial loan financing, rebate programs and tax incentives.

SOURCES: Jobs and establishment data from The Pew Charitable Trusts, 2009; based on the National Establishment Time Series Database; analysis by Pew Center on the States and Collaborative Economics. [1] U.S. Department of Energy, "New Jersey Energy Plan Boosts Conservation and Renewable Portfolio Standard," November 3, 2008, http://apps1.eere.energy.gov/states/state_news_detail.cfm/news_id=12079/state=NJ (accessed May 13, 2009).

CLEAN ENERGY POLICIES

Financial Incentives****	•
Renewable Portfolio Standards	•
Energy Efficiency Resource Standards	•
Regional Cap and Trade Program	•