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The Clean Energy Economy Rhode Island

Rhode Island has a small but growing piece of America's clean energy economy. The total number of jobs in the state grew slowly between 1998 and 2007, but those in the clean energy economy increased slightly faster, especially in the categories of Energy Efficiency and Training and Support. Given its small size, the state has been particularly successful in attracting clean technology venture capital funding in the past three years—securing more than \$22 million in private investments. Going forward, Rhode Island aims to achieve the dual goals of 16 percent renewable energy and decreased unemployment with help from an offshore wind energy deal that will provide Rhode Islanders with jobs at a turbine manufacturing plant.¹

BY THE NUMBERS, THE CLEAN ENERGY ECONOMY:

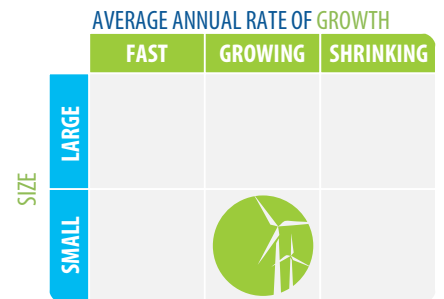
Jobs (2007): **2,328**

Businesses (2007): **237**

Venture Capital Funds (2006-2008)*: **\$22,844,701**

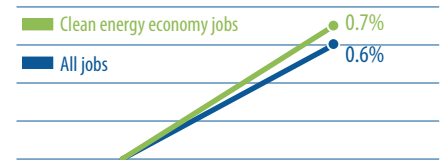
Patents (1999-2008): **51**

STATUS OF CLEAN ENERGY ECONOMY



Average yearly rate of growth between 1998 and 2007

10-YEAR GROWTH



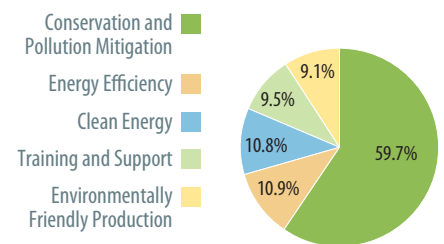
Relative rate of growth between 1998 and 2007

EXAMPLES OF COMPANIES:**

Save the Bay, *Providence* (Training and Support): a research and advocacy organization dedicated to protecting Narragansett Bay

TPI Composites, *Warren* (Environmentally Friendly Production): manufactures composite materials used to build wind turbines and mass transit systems

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] Database of State Incentives for Renewables & Efficiency, "Rhode Island Incentives/Policies for Renewables & Efficiency," http://dsireusa.org/incentives/incentive.cfm?incentive_code=RI08R&re=1&ee=1, (accessed May 29, 2009).

CLEAN ENERGY POLICIES

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