

Highlights

The findings of this study to date include the following key points:

1. The clean economy is the single most important global opportunity on the medium-term horizon, with revenues expected to reach \$2.3 trillion by 2020. The West Coast region, which is globally competitive with other economic powerhouses in Asia and Europe, is ideally positioned to realize the economic, social, and environmental benefits of clean economic growth.
2. A conservative estimate of current clean economy GDP contributions and employment for the West Coast region totals \$47.2 billion and more than 508,000 full-time equivalent direct production jobs (see Figure 1).
3. This analysis indicates that progressive policy actions could expand clean economy GDP contributions in the region to \$142.7 billion by 2020, and could grow clean economy jobs by more than 200% over current numbers by 2020, equal to an estimated 1.03 million new jobs (net). Put another way, for every one clean economy job in 2010, more than two *additional* jobs can be created over the next decade.
4. The above estimates for GDP and employment growth also signal massive clean economy investment opportunities for the West Coast region. Preliminary estimates of cumulative investment opportunities to 2020 range between \$147 and \$192 billion (in \$2010).
5. Three key sectors of the economy stand out for their job growth potential across the region: the Energy Efficiency and Green Building sector (which shows the largest overall increase in new employment), followed by the Environmental Protection and Resource Management and the Clean Transportation sectors.
6. Accelerating the transition to a cleaner economy requires vision, leadership, and coherent, economy-wide, strategic approaches. By harmonizing environmental standards and requirements and exploiting the synergies of each jurisdiction's strengths, a globally competitive market for clean technology, products, and services can be established.
7. Achieving a cleaner economy requires a leveling of the playing field for clean energy, energy efficiency, and clean transportation solutions. Promoting price mechanisms that include the full costing of carbon is critical, as are financing and other non-price mechanisms to remove barriers inhibiting the advancement of the clean economy.
8. The opportunity costs of inaction related to climate change adaptation are too great to be ignored and the employment growth opportunities in related infrastructure, planning, research, monitoring, and innovation too important to be overlooked.
9. Region-wide collaboration with respect to workforce development, harmonized building codes and equipment standards, market development initiatives, economic gains from intra-regional trading, and region-wide infrastructure investments would provide measurable benefits for PCC members.
10. The PCC clearly has a strong foundation upon which to build a prosperous and globally competitive clean economy. That being said, it would be wrong to assume that this future will happen of its own accord, or that the West Coast region's abundant natural resources will sustain its current high standards of living or insulate it from the stresses and shocks present in the larger global economy.



Figure 1: Direct production jobs in the West Coast region's clean economy by sector in 2010 (total: 508,000 FTE jobs) and projected job estimates to 2020 under a high-growth, policy-driven scenario (total: more than 1.5 million FTE jobs).

Source: GLOBE and CCS, 2012