

Climate Commitment Act



Jobs and Economic Benefits in
Washington State

September 2024





Revenue Raised

Jan 2023 - Sept 2024

\$2.3 billion

Projected Revenue

Dec 2024 - June 2029

\$3.9 billion

**Additional “High Risk”
Dollars**

\$1.4 billion

Study Methodology

Climate Commitment Act Programs

TOTAL



Ferries & Maritime Sector



Forests, Water, Fish, & Farms



Efficient Homes & Buildings



Clean Energy



Public Transit



Clean Vehicles



Active Transportation








16,000 data points

- Recipient
- Location
- Dollar Amount
- Timeline

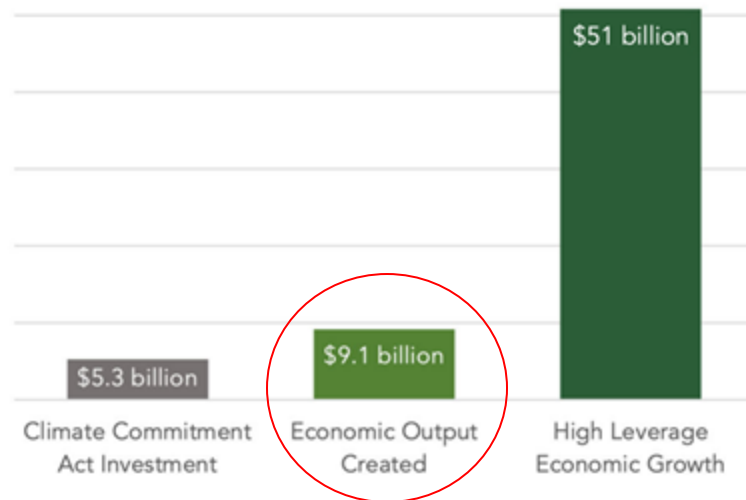
IMPLAN

- Economic Output
- Employment Outcomes
- Occupational Analysis

Summary Findings

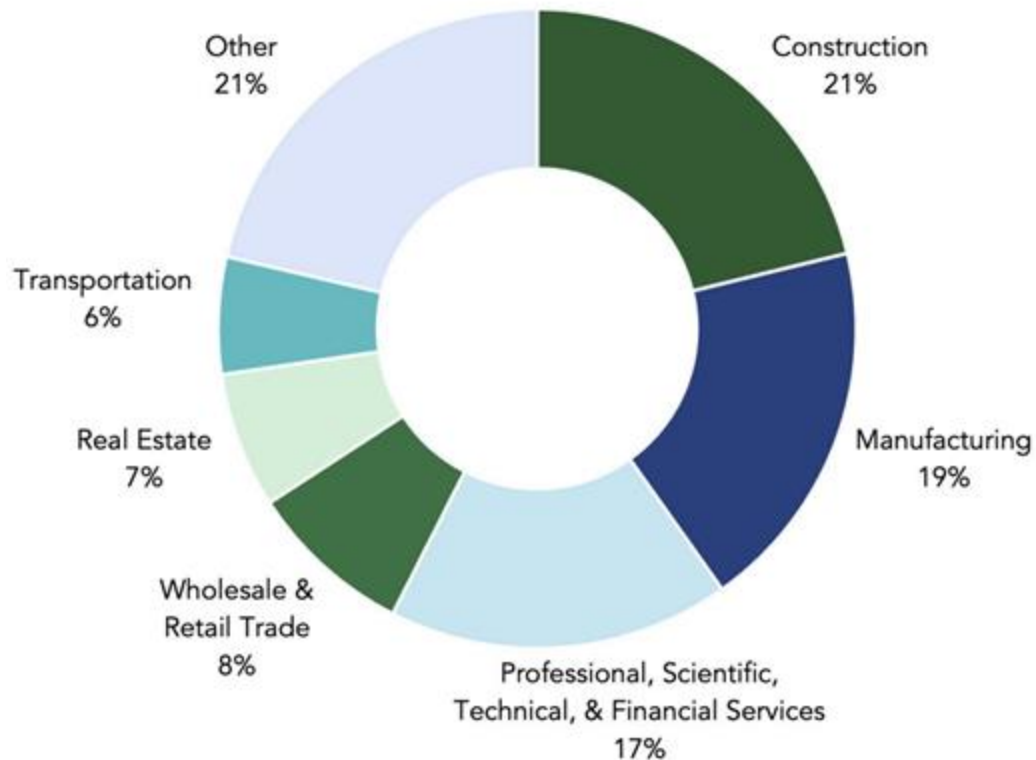
Climate Commitment Act Programs		Jobs Created
TOTAL		45,000
	Ferries & Maritime Sector	6,000
	Forests, Water, Fish, & Farms	9,900
	Efficient Homes & Buildings	6,900
	Clean Energy	3,600
	Public Transit	8,200
	Clean Vehicles	2,600
	Active Transportation	4,100

45,000 jobs and \$9.1 billion in economic output over 8 years.



Economic Growth by Industry

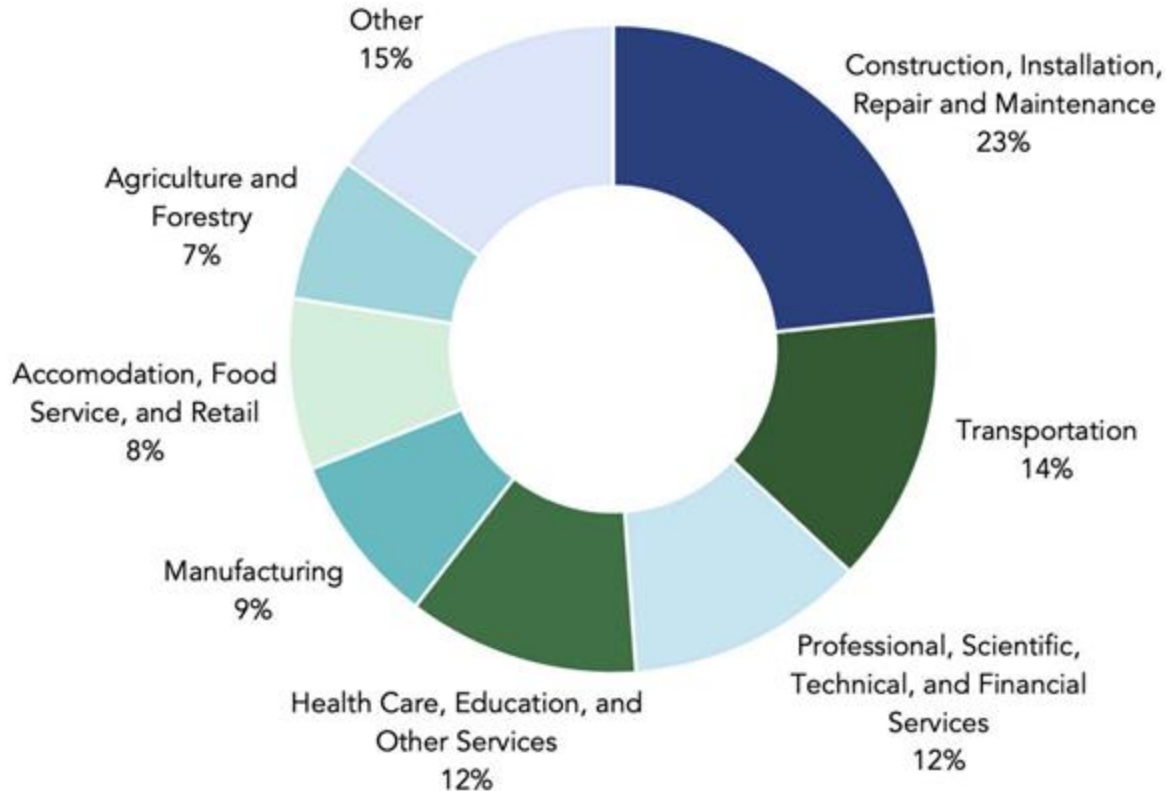
Economic Output by Sector



Fastest Growing Industries

- Forestry and forest management
- Ship building and repairing
- Energy wire manufacturing
- Solar power generation
- Turbine manufacturing

Employment Growth by Industry

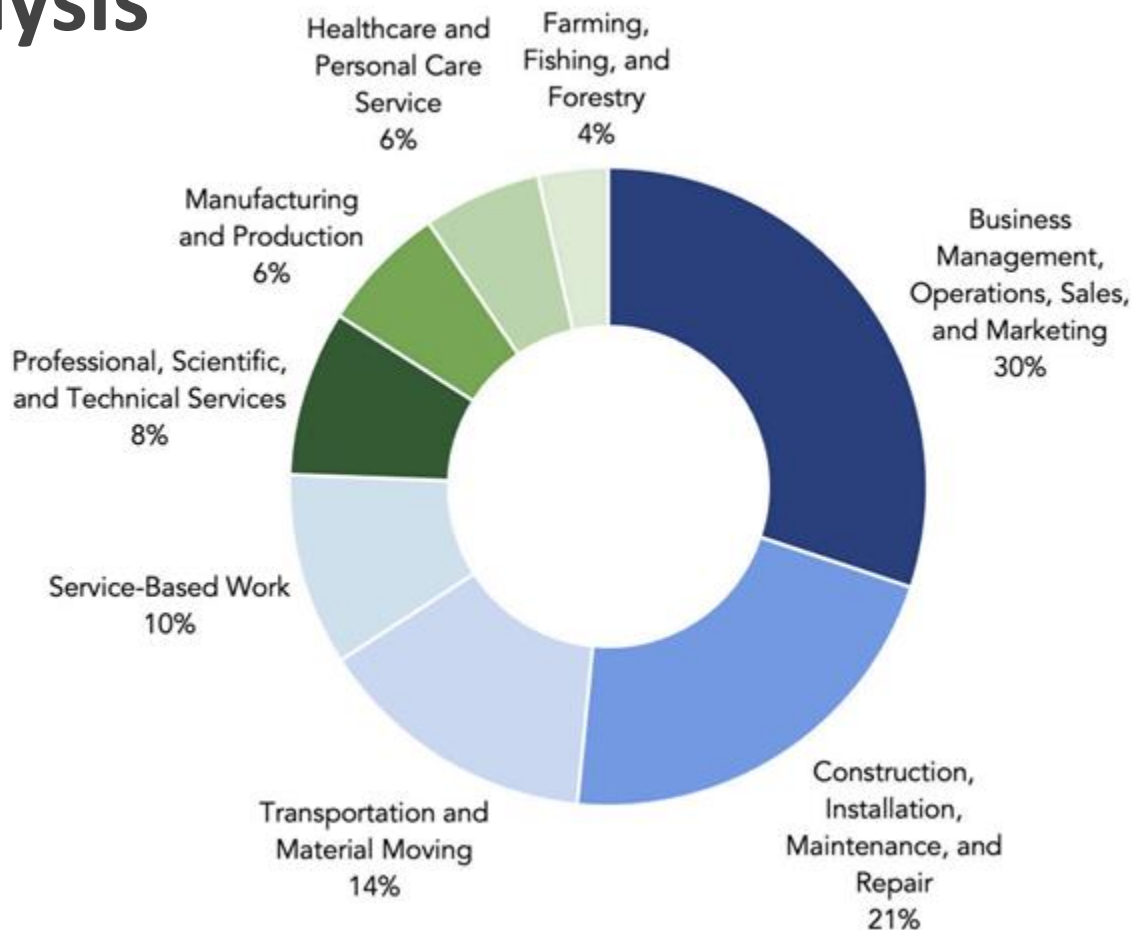


Occupational Analysis

Average Employee Compensation
\$91.2k

Statewide Median Compensation
\$83.6k








**Climate Commitment Act jobs pay 9%
higher than the state median**



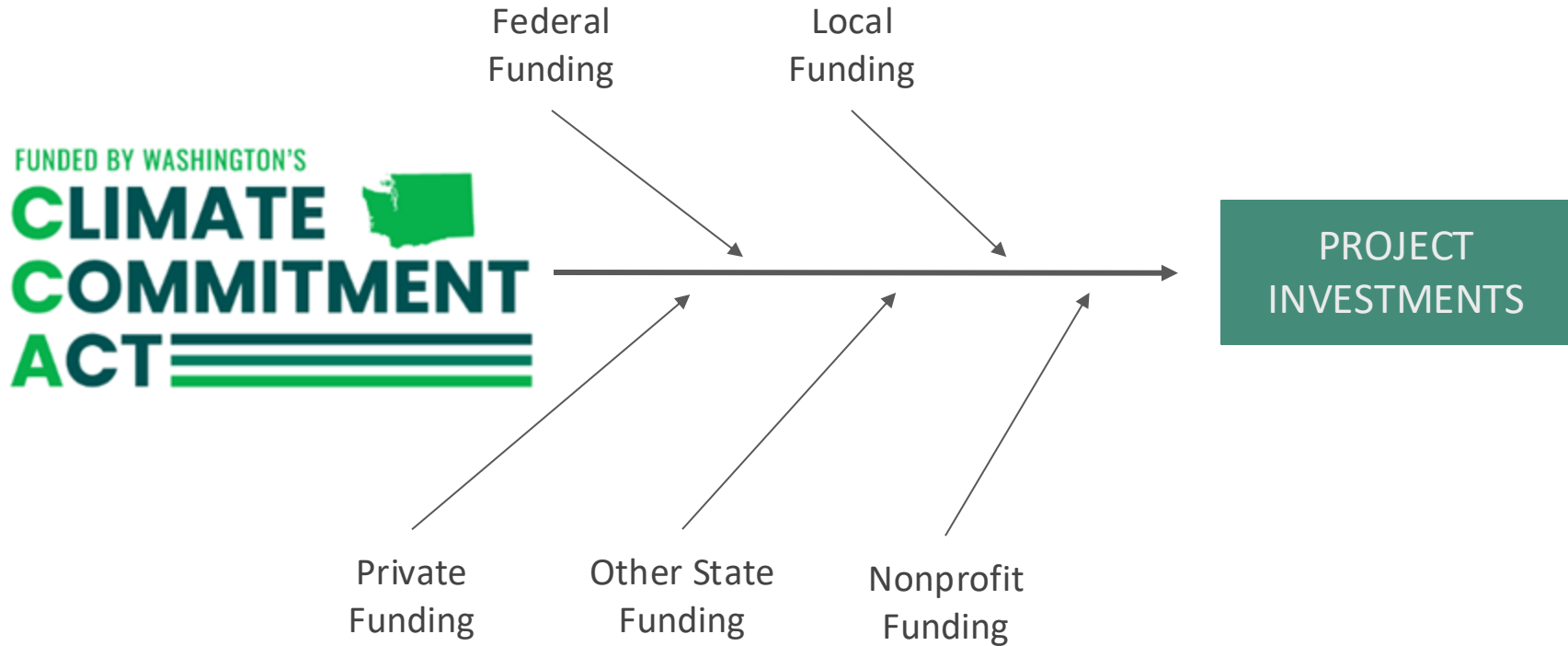
Regional Analysis

Region	Western Washington	Eastern Washington
Total Investment	\$4 billion	\$1.3 billion
Total Jobs Created	33,000	12,400
Total Economic Output	\$6.4 billion	\$1.9 billion
Investment per capita	\$652	\$779
Jobs Created per 1,000 residents	5.4	7.3
Economic Output per capita	\$1,056	\$1,131

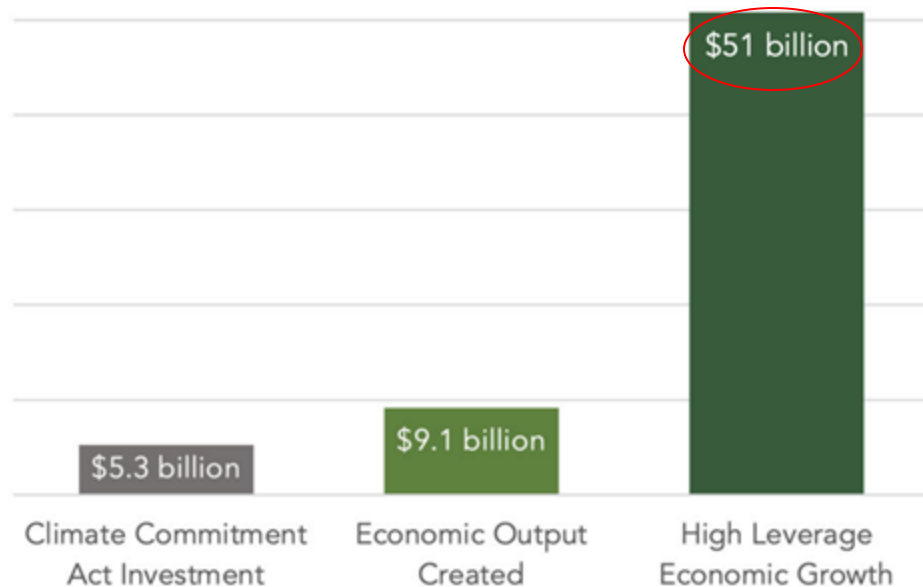
Outcomes by Program

Climate Commitment Act Programs	Level of Investment	Jobs Created	Jobs Created per \$1 Million
TOTAL	\$5.3 billion	45,000	8.6
 Ferries & Maritime Sector	\$1.0 billion	6,000	5.9
 Forests, Water, Fish, & Farms	\$1.0 billion	9,900	9.9
 Efficient Homes & Buildings	\$962 million	6,900	7.2
 Clean Energy	\$530 million	3,600	6.9
 Public Transit	\$450 million	8,200	18.3
 Clean Vehicles	\$530 million	2,600	5.9
 Active Transportation	\$396 million	4,100	10.3

Climate Commitment Act = Leverage



Climate Commitment Act = Leverage



Scenario	Total Investment (All Sources)	Jobs Created
Study Scenario	\$5.3 billion	45,172
High Leverage Scenario	\$29 billion	263,222

Every \$1 invested by the CCA creates up to \$13 in economic output

Every \$1 million invested by the CCA creates up to 68 jobs

THANK YOU

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