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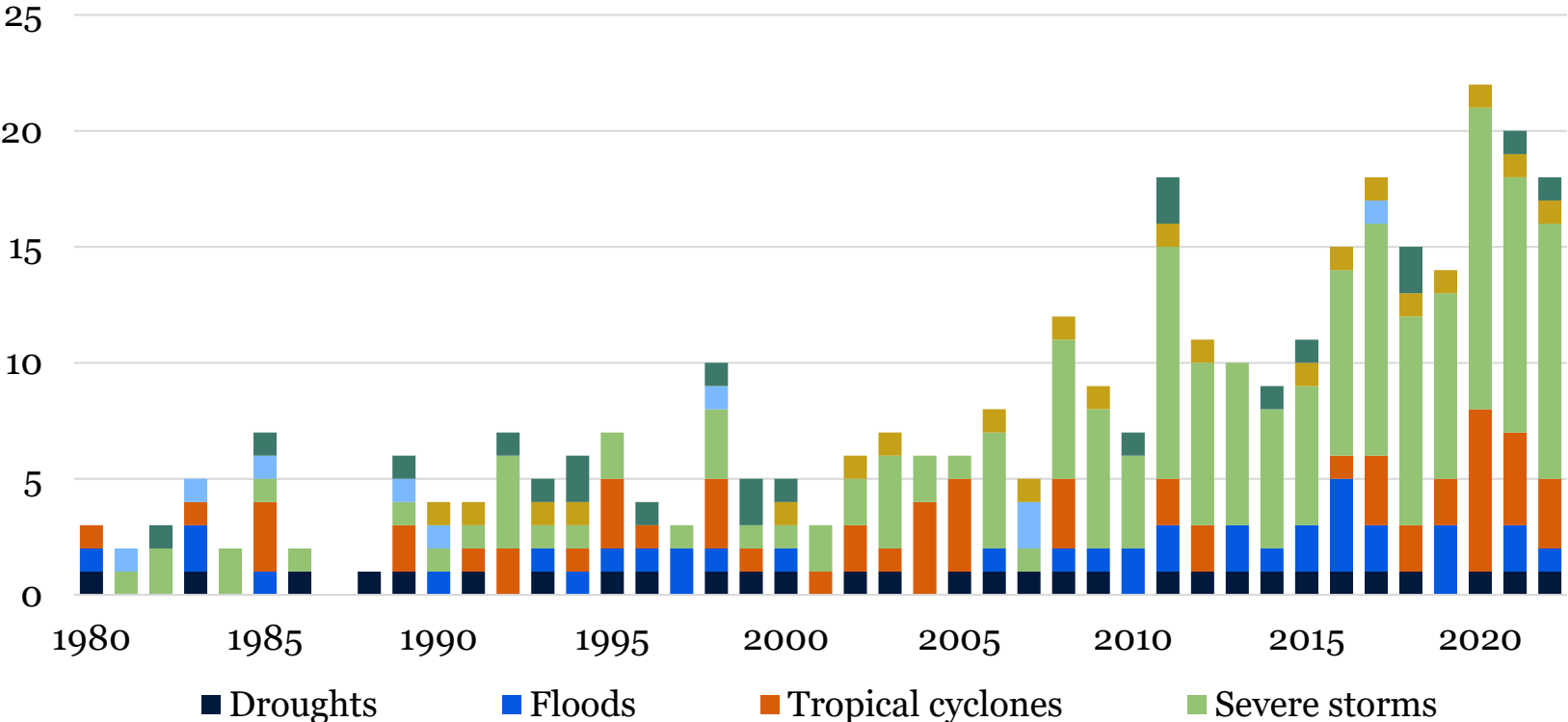
Bidenomics: *Laying the Foundation for Strong, Sustainable, and Equitable Global Growth*

Heather Boushey
September 2023

The United States faces long-standing challenges...

Number of billion-dollar natural disasters, 1980-2022

Number of natural disasters



Sources: NCEI 2021, 2022.

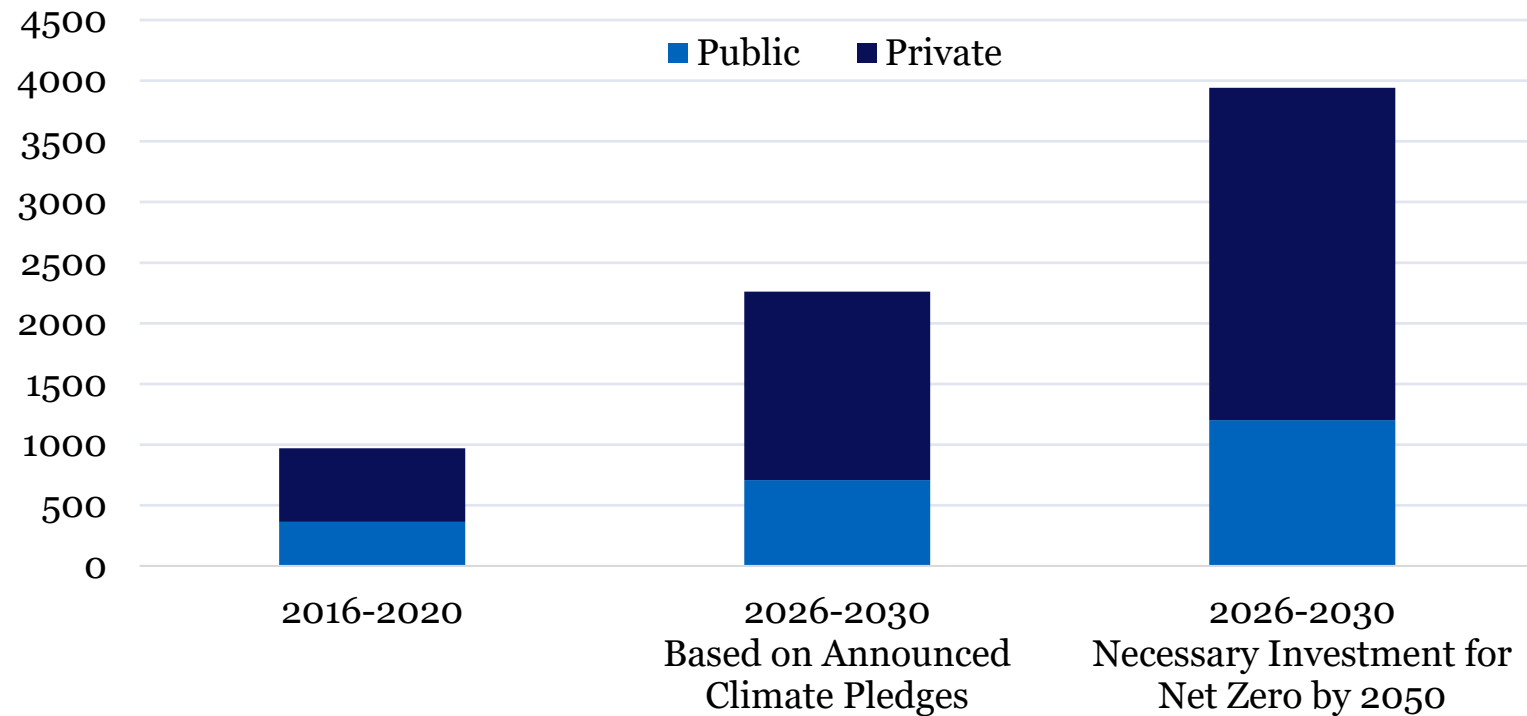
Note: Disaster costs are adjusted for inflation using the Consumer Price Index for All Urban Consumers.



In order to meet our emissions reduction targets, we need global investment on an immense scale

Previous and Estimated Annual Average Global Clean Energy Financing by Sector

Billions of dollars (2020)



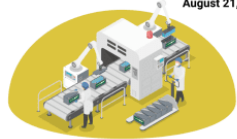
Source: International Energy Agency.
As of June 15, 2023.



Clean energy manufacturing facilities are taking off across the country...

American-Made Batteries

New U.S. Battery Manufacturing and Supply Chain Investments Announced Under President Biden



August 21, 2023

American-Made Solar

New U.S. Solar Manufacturing Announcements Under President Biden



August 21, 2023

American-Made Offshore Wind

New US Offshore Wind Manufacturing Facility, Port, and Investments Announced Under President Biden

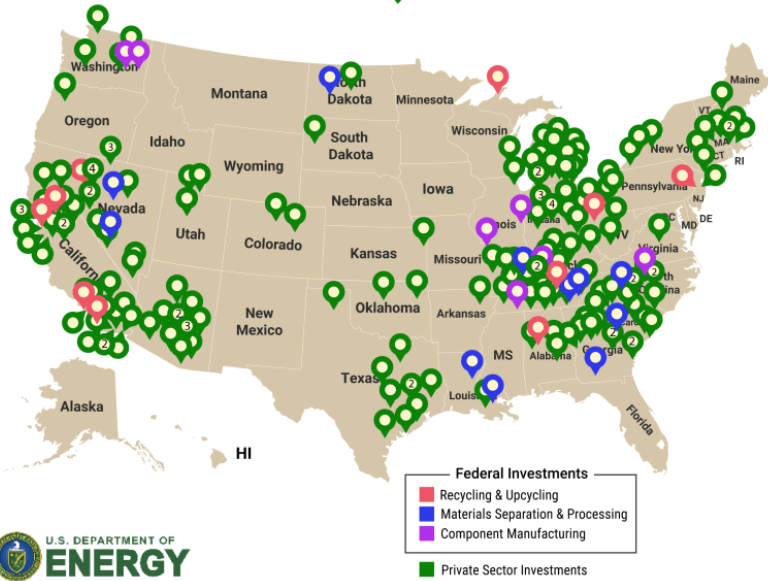


August 22, 2023

Over \$100 billion announced so far
 Over 200 new or expanded minerals, materials processing and manufacturing facilities
 Enough to power 10 million EVs each year
 Over 75,000 new jobs

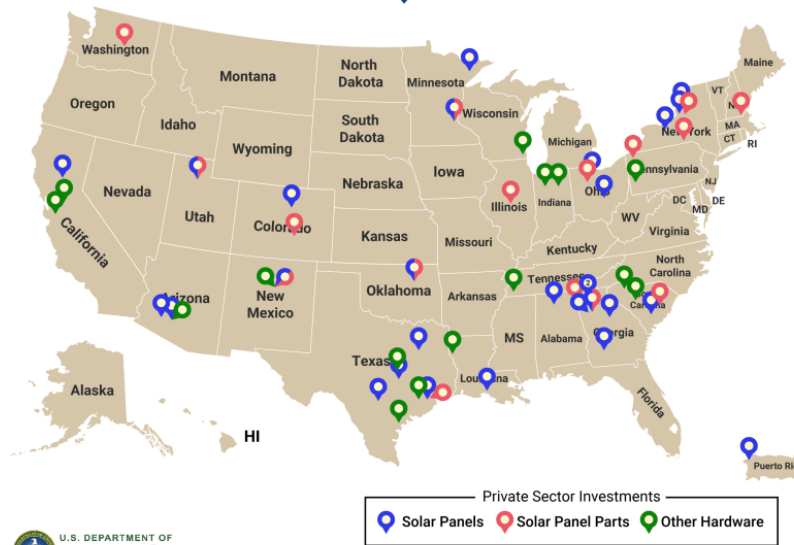
Nearly \$13 billion planned investment announced
 76 new and expanded manufacturing plants (54 in map; 22 locations TBD)
 Enough to power 13 million additional homes each year
 Tens of thousands of potential new jobs

Nearly \$3.5 billion announced manufacturing, vessels, and port investments so far
 Investments in 12 manufacturing facilities (7 states) and 13 ports (8 states)
 19 new vessels being built in 7 different states
 Thousands of potential new jobs



U.S. DEPARTMENT OF ENERGY
 See Separate EV Manufacturing Map

Based on publicly available information. Many facilities are conditional on financing, funding, site control, and other factors



U.S. DEPARTMENT OF ENERGY

Based on publicly available information. Many facilities are conditional on financing, funding, site control, and other factors.



U.S. DEPARTMENT OF ENERGY

Based on publicly available information. Many facilities are conditional on financing, funding, site control, and other factors. Not included in the map are facilities announced as explicitly conditional on winning a power-sales contract. Numbers within a single pin denote multiple investments or facilities at a single location.



Skyrocketing private investment in manufacturing construction...

Inflation-adjusted private manufacturing/industrial construction spending

Billions of 2022 dollars



Source: Census, BEA, BLS, CEA analysis.

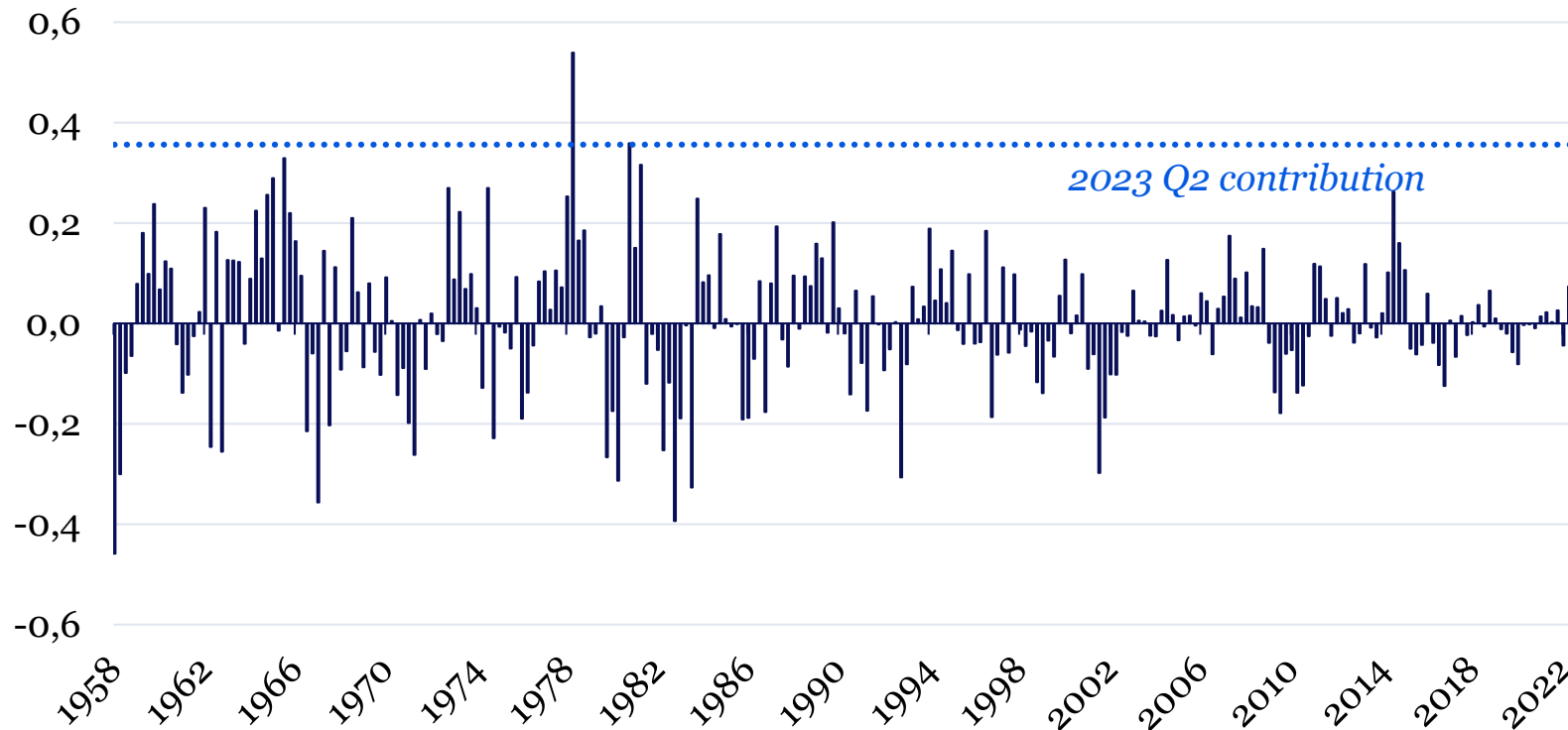
Note: Graph depicts manufacturing construction after 1993, industrial construction pre-1993. Deflated using the PPI Final Demand Construction for Private Capital Investment (post-2009), the Census implicit price deflator for Private Industrial construction (pre-2003), and an interpolation of BEA's implicit price deflator for private fixed investment in manufacturing structures (2003-2008).



... is spurring economic growth

Contribution of private nonresidential investment in manufacturing construction to real GDP growth, over time

Contribution to annualized real GDP growth, percentage point



Sources: Bureau of Economic Analysis; CEA calculations.
As of July 27, 2023 at 8:30am.





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Thank you!