

PRESS RELEASE



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Chambers of Commerce, Statewide Building Trades Release Joint Nuclear Industry Economic Report

HARRISBURG - The Pennsylvania Chamber of Business and Industry, the Allegheny Conference on Community Development, the Chamber of Commerce for Greater Philadelphia and the Pennsylvania Statewide Building Trades Council announced today the release of a report, "Pennsylvania Nuclear Power Plants' Contribution to the State Economy." Prepared by the economics firm The Brattle Group, the report identifies the sizable contribution nuclear power makes to the economy and energy grid.

According to the report, nuclear power plants operating in Pennsylvania contribute nearly \$2 billion to the state gross domestic product and account for approximately 16,000 direct and induced full-time jobs, many of them in the skilled trades. The state's five nuclear plants also participate in the competitive electricity markets of the 13-state PJM grid, the largest wholesale electricity market in the world that provides power to more than 60 million Americans. The report estimates the positive impact the plants have on keeping electricity prices lower by approximately \$788 million per year, quantifies annual state and federal tax collections from the plants at more than \$400 million and highlights the sizable share that nuclear energy production has in Pennsylvania's diverse energy mix. The report also estimates the value of avoided criteria pollutants at \$260 million per year over the next ten years, in addition to avoiding 37 million tons of CO2 emissions.

"Despite having one of the largest, productive, most energy-intensive economies of any state in the country, Pennsylvania is still able to produce more power than we need due to our diverse, competitive energy portfolio of nuclear, gas, coal and renewables," PA Chamber President and CEO Gene Barr said. "Low energy costs lead to greater economic opportunities here and entice new investors to locate and expand in our Commonwealth."

"The nuclear industry is vital to the continued success of Pennsylvania's economy and its construction industry," Pennsylvania Statewide Building Trades President Frank A. Sirianni said. "We support the continued and expanded use of nuclear power in Pennsylvania and the United States."

"Maintaining the current nuclear fleet in Pennsylvania is critical to maintaining a reliable electric grid," Allegheny Conference on Community Development CEO Dennis Yablonsky said. "If plants are closed due to short-term market conditions, we don't have the generation capacity to make up the difference. Electricity rates would undoubtedly rise and reliability would be threatened."

"This report once again confirms the advantages of using nuclear power – reliability and efficiency, as well as serving as an important economic driver for the Commonwealth," the Chamber of Commerce for

Greater Philadelphia President and CEO Rob Wonderling said. “Diverse energy sources such as natural gas, coal, solar, wind and nuclear power enable Pennsylvania and the country to balance the cost of electricity and availability to our advantage.”

To view the report, visit www.pachamber.org/nuclearreport.