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A statement from the analytical team behind *America Is All In* What a U.S. 50-52% emissions reductions goal will mean for Americans and the American economy

Today, the United States put forth a strong goal of delivering greenhouse gas (GHG) reductions of 50-52% below 2005 levels by 2030 and signaled to the world its commitment to addressing the climate crisis. The policy pathways to achieve such an ambitious goal have been evaluated through a multi-year analytical program supporting <u>America Is All In</u>. These analyses not only offer pathways to reduce carbon emissions, but also demonstrate economy-wide opportunities to jumpstart the economy, create new jobs, improve public health, and put money back into the pockets of American households.

Our most recent analyses illustrate how an "All In" climate strategy can allow the United States to reduce emissions by 50% by 2030. This approach leverages expanded climate action from non-federal actors with strong and renewed leadership from the federal government to place the country on a trajectory toward this ambitious climate goal. But what does this all mean in practice?

What do at least 50% reductions mean for the U.S. economy, jobs, public health, and households?

- Economy: The <u>50% emissions reductions</u> goal accelerates the immediate transition to improved clean energy technology, the development of American-based innovative industries, and an economy backed by jobs in industries that will continue to grow and expand.
- Jobs: Already the clean energy industry employs <u>1.3 million workers</u> across over 300 occupations, and energy efficiency employs an additional 2.35 million. The transition will create new opportunities in the industries and careers of today such as energy efficiency retrofits, electric vehicle manufacturing, and regenerative agriculture.
- Health: With reduced coal and gas electricity generation, <u>the United States could see</u> <u>5,700 avoided premature deaths annually</u> and have an economic benefit of \$26 to \$58 billion.
- Households: Enhanced efficiency and affordability in technology will reduce energy bills across the board for American households.

How will U.S. economic sectors transform to achieve at least 50% emissions reductions? Our <u>analysis</u> paints a picture of 2030 after such an economic transition:

• Electricity sector: The country shifts rapidly to zero-emissions electricity generation, driven by robust clean electricity standards and regulatory policies at the state and federal levels. Overall, federal plus non-federal policies drive clean electricity generation to 77% of total generation by 2030, with renewables providing roughly half of total generation.

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This also drives a near-complete phaseout of coal generation by 2030; while gas generation peaks by 2025, then declines.

- **Transportation sector**: A transition to electric vehicles is driven by a combination of enhanced GHG performance standards on light- and heavy-duty vehicles, improved engine efficiency, and sales mandates. These federal and non-federal standards and incentives increase EVs to over 60% of light-duty vehicle sales, 100% of bus sales, and 15% of heavy-duty vehicle sales in 2030 nationwide.
- **Building sector:** Due to new federal and non-federal standards and policies, plus new financing for retrofits, all new buildings and all replacement appliances are 100% electric from 2030 onward.
- Industrial sector: Federal and state incentives lead all industrial facilities nationwide to adopt best-in-class energy management practices, and new investments increase the adoption of electrified technology. Federal policies and incentives promote the adoption of CCUS, and states adopt standards targeting cement emissions.
- Non-CO₂ gases: Federal and state regulations and voluntary measures reduce methane emissions from oil and gas facilities by 60% nationwide. Federal and subnational actions allow for a comprehensive reduction in HFC usage and emissions nationwide.

Cutting emissions 50% by 2030 is an ambitious goal and will catalyze accelerated action in the United States. Achieving this goal will transform the American economy and provide significant benefits in economic growth, improved infrastructure, better health, and jobs—while also putting the U.S. on a pathway toward a net-zero emissions economy in 2050. We will continue to advance science-based analysis and put forth all-of-society policy opportunities to support the U.S. in accelerating climate action and reaching its climate goals.

For further information, take a look at our recent analyses and reports:

- An All-In climate strategy can cut U.S. emissions by 50% by 2030
- Accelerating America's Pledge: Going All-In to Build a Prosperous, Low-Carbon Economy for the United States
- An All-In National Climate Strategy to Deliver Ambitious, Robust, and Credible U.S. Action