

# 2024 TENNESSEE ADVANCED ENERGY ECONOMIC IMPACT REPORT

The advanced energy (AE) economy generates \$2.1 trillion in revenues globally and \$370 billion in revenues in the U.S. Moreover, it is growing at a more robust pace than the overall economy. Investing in the advanced energy sector will:

1. Attract companies to locate and expand in Tennessee
2. Create high-quality and high-paying jobs for Tennesseans
3. Aid in efforts to reduce energy use and create more energy-efficient products and processes



Generated  
**\$55.9 Billion**  
in state GDP  
*(11.5% of total state GDP)*



**22,554**  
Businesses



**420,632**  
Jobs  
*(14.8% of all jobs in the state)*



**\$74,025**  
Average Salary  
*(31% higher than state average)*

## Advanced Energy **OUTPACES** the growth of the overall state economy.

- The AE economy extends across **all 95 counties** in the state.
- AE employment has **grown by 6.8%**, which is higher than the growth in overall jobs across all sectors in the state over the same time period (4.5%).
- Growth in number of AE business establishments (10.9%) was **almost twice the growth** in total business establishments in the state (5.8%).
- AE employment **increased by 29.5%** between 2013 and 2022 while total employment across all sectors increased by 18.9% over the same time period.

