Unleashing Florida’s Energy Potential

Creating Jobs Quickly and Building a Foundation for Florida’s Future

Collaborative effort of the Florida Energy Systems Consortium and Florida Power and Light
Unleashing Florida’s Energy Potential

- A market-driven expansion of Florida’s renewable energy would encourage billions of dollars in new, private investment
- Florida’s energy companies are poised to invest hundreds of millions of dollars in renewable energy and hire thousands of workers
- Floridians strongly support renewable energy
- Florida’s climate and geography favor large-scale solar and biomass energy development
- Florida’s universities are creating the enabling technologies for current and future renewable energy platforms and new industries
Abundant Resources

- Florida has potential for high solar penetration and export
  - PV industry is the fastest growing in world for 6 years
  - Clean, free fuel, mitigates risk

- Florida has 7% of U.S. biomass resources
  - 9.5 million tons of biomass available each year \(^{(2)}\)
  - Potential for energy generation of 1,900 MW

\(^{(2)}\) http://www.citizensforcleanenergy.com/facts.html
Energy Companies are Poised to Invest

- Regulatory cap is the only barrier to hundreds of megawatts of new generating capacity
  - Public Service Commission approved 110 MW in 2008
    - Florida Power & Light invested $600 million in two years and created 1,500 direct jobs quickly
    - FPL has another 500 MW identified for development

- 700 MW of new renewable generation could expand Florida’s economic activity by $8.1 billion and add 40,000 new jobs

- In addition to construction jobs, solar energy expansion would bring thousands of permanent, high-wage manufacturing, assembly, R&D and other jobs

- Ag biomass jobs will stay in Florida and investment in life sciences creates biorefinery, design, and R&D jobs

(1) Source — Washington Economic Group
Florida Energy Systems Consortium (FESC)
Universities Addressing Florida’s Energy Needs

- Florida universities are national leaders in next-generation solar and biomass technologies
  - Thin-film photovoltaics that are lowest cost and can be integrated into building materials
  - Biofuels from organic waste, energy crops and algae
  - Batteries

- University technologies result in spin-off companies
  - Last year, 7 business start-ups in Florida, 16 new technologies were licensed

- Universities leverage state investment for federal and private funding and create new jobs
  - $38 million investment in FESC leveraged $84.4 million federal and private funding during last fiscal year
Regulatory Change is Needed

- Government commitment to renewable energy creates confidence in the market to attract industry to Florida
  - Need regulatory authority for energy companies to build more renewable energy
  - An increase in the regulatory cap gives confidence in the market
    - The market must be sustainable over time to create an environment for manufacturing jobs
    - An estimated 40,000 new jobs would be created by 700MW

- With a sustainable market for renewables, Florida is poised to be the gateway to other markets, including the SE U.S., Caribbean and beyond
A New Energy Economy

- Energy companies are poised to invest in new solar and biomass generation
  - FPL has 500 MW of solar ready to go
  - Progress Energy is pursuing biomass opportunities
  - No government subsidies or grants required

- If the market is sustainable over time, new manufacturing and assembly jobs will come

- Universities will develop new renewable technologies and spin off companies for commercialization