

# JOBS AND ECONOMIC IMPACT OF CARBON CAPTURE DEPLOYMENT New Mexico

## TOTAL JOBS POTENTIAL

| Project Jobs | Operations Jobs | Infrastructure Jobs |
|--------------|-----------------|---------------------|
| 1,995        | 1,310           | 570                 |

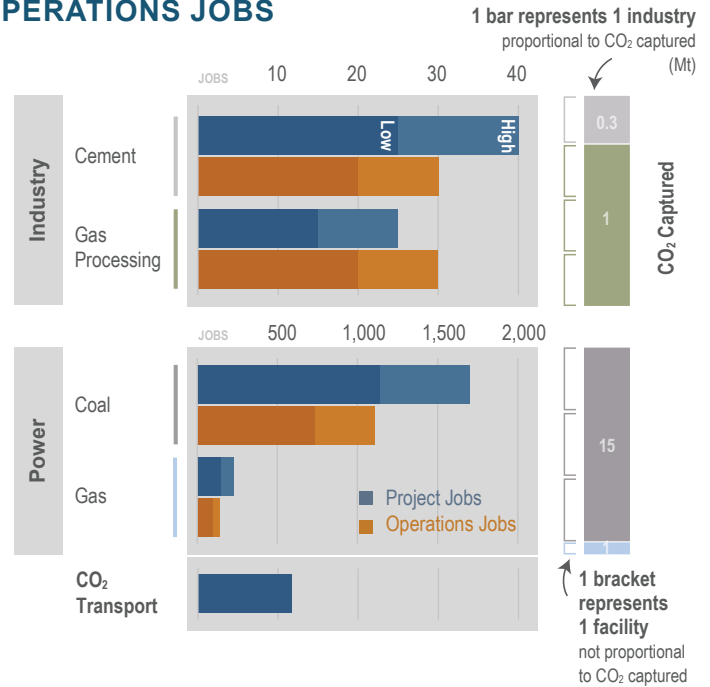
New Mexico has the opportunity to create an annual average of up to **2,565 project jobs** over a 15-year period and **1,310 ongoing operations jobs** through the deployment of carbon capture at eight industrial and power facilities. The retrofit of equipment at these facilities has the potential to capture **17.3 million metric tons** of carbon dioxide (CO<sub>2</sub>) per year. Along with the development of (CO<sub>2</sub>) transport infrastructure, this would generate up to **\$6.9 billion** in private investment.

## CREATING JOBS & CAPTURING CARBON

Carbon capture is essential to meeting mid-century emissions reduction goals while retaining and growing a domestic base of high-wage energy, industrial, and manufacturing jobs. Carbon capture retrofits require facilities to be outfitted with capture technologies such as amine scrubbers to remove CO<sub>2</sub> from exhaust gas and compressors to make the CO<sub>2</sub> transport-ready, that are dependent upon the type of industrial plant and vary across industries and facilities. There are jobs associated with the equipment, materials (e.g., cement and steel), engineering, and labor required to install the capture technology, as well as ongoing jobs to operate and maintain the retrofits. These are referred to as **project jobs** and **operations jobs**.

Rhodium Group performed an economic analysis based on the Regional Carbon Capture Deployment Initiative's near- and medium-term capture potential scenario.<sup>1</sup> The Rhodium analysis quantifies the economic impact and employment opportunities of carbon capture retrofit projects by deploying state-specific data in the IMPLAN economic model. The analytical results measure the impact of project investment and operation costs through expected annual jobs. Average annual project jobs were calculated assuming deployment of all projects within the 15-year period from 2021-2035. The jobs reported are in-state jobs, directly associated with carbon capture retrofits. They do not include other jobs at the facilities, nor indirect and induced jobs.

## ANNUAL PROJECT AND OPERATIONS JOBS



Mt = million metric tons.

This figure depicts the low and high range of estimated annual average project jobs, transport infrastructure jobs, and ongoing operations jobs that could be created through carbon capture retrofits at industrial and power facilities in New Mexico. The potential amount of CO<sub>2</sub> captured and the number of potential near- or medium-term capture facilities in each industry are shown on the right.

## RESULTS

In New Mexico, cement, gas processing, and gas power plants have the potential to create jobs and reduce emissions with the development of carbon capture retrofits. These sectors have the combined ability to create an annual average of 295 project jobs and 200 ongoing operations jobs while capturing over two million metric tons of CO<sub>2</sub> emission per year. The coal sector in the state could create an annual average of up to 1,700 project jobs and 1,110 operations jobs while capturing 15 million metric tons of CO<sub>2</sub> per year. Additionally, the development of CO<sub>2</sub> transportation infrastructure would create an annual average of 570 project jobs.

## CARBON CAPTURE JOBS AND ECONOMIC IMPACT SUMMARY

| Industry                                 | Number of Facilities | Total Capture Target<br>Metric Tons | Private Investment<br>Million Dollars | Annual Average<br>Project Jobs<br>2021-2035 | Annual<br>Operations Jobs |
|--|----------------------|-------------------------------------|---------------------------------------|---|---------------------------|
| Cement                                   | 1                    | 300,000                             | \$70 - \$110                          | 25 - 40                                     | 20 - 30                   |
| Coal Power                               | 3                    | 15,000,000                          | \$3,400 - \$5,100                     | 1,140 - 1,700                               | 740 - 1,110               |
| Gas Power                                | 1                    | 1,000,000                           | \$400 - \$700                         | 150 - 230                                   | 100 - 140                 |
| Gas Processing                           | 3                    | 1,000,000                           | \$50 - \$70                           | 15 - 25                                     | 20 - 30                   |
| CO <sub>2</sub> Transport Infrastructure | -                    | -                                   | \$920                                 | 570   | -                         |

<sup>1</sup> Rhodium Group analytical results: [rhg.com/research/](http://rhg.com/research/)

For more information, visit [carboncaptureready.org](http://carboncaptureready.org)