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WEST COAST REGION GDP RISES 32.1%, OUTPACING THE NATION AND DEBUNKING TRUMP CLAIMS THAT ENVIRONMENTAL REGULATIONS HURT THE ECONOMY

L.A. Business Council's Sustainability Summit to convene West Coast leaders amid showdown with EPA over climate change policies

LOS ANGELES (April 18, 2018) – The West Coast region's GDP growth rate significantly exceeded that of the nation, expanding 32.1 percent in eight years, even as the region aggressively transitioned to clean, renewable energy and implemented the strictest environmental regulations in the nation, according to new data released today by the Los Angeles Business Council and UCLA's Luskin Center for Innovation. The remarkable gain undercuts the Trump administration's argument that rolling back climate change policies, such as emissions standards, is necessary for businesses to remain competitive and for the economy to thrive.

The data was released as West Coast leaders, including Oregon Governor Kate Brown, Washington Governor Jay Inslee and Los Angeles Mayor Eric Garcetti are poised to convene at the LABC's 12th Annual Sustainability Summit at the Getty Center on April 20. The three states are focused on moving toward a clean energy economy that phases out fossil fuels and reduces carbon emissions by 80 percent.

With the findings underscoring the West Coast region's economic successes in embracing sustainability, Gov. Jay Inslee called for faster implementation of climate change policies in all three jurisdictions.

"We have two thousand miles of stunning, yet fragile, coastline and a growing population," said Gov. Inslee. "We cannot afford to take two steps back on the fight to protect the health of our residents, our economies, and our natural environment. We, on the West Coast are leading as the federal government refuses to take action."

California, Oregon and Washington all experienced strong GDP growth (32.2 percent, 26.5 percent and 34.6 percent respectively) between 2008 and 2016. When combined, the GDP of these states rose 32.1 percent, more than five percentage points higher than the United States as a whole (26.6 percent). The three states are also at the vanguard of clean energy efforts nationwide, producing nearly two-thirds of their electricity from clean energy sources in 2016. In contrast, the U.S. produced 34 percent of its electricity from clean energy during the same year.

"As business leaders, we have a unique perspective on how environmental regulations have not only improved our citizens' quality of life, but substantially grown our regional economy," said LABC President Mary Leslie. "More than half a million Californians are now employed by the clean energy industry, where wages are higher than average. And we've proven that for programs like the solar feed-in-tariff, well-paying blue-collar jobs are a reality. It's time to put to bed this false notion that we have to choose between sustainability and economic development when, in fact, the two go hand-in-hand."

With the successful market response to ambitious climate change laws, the states of Washington, Oregon and California are looking to further expand their clean energy markets by planning for a mass rollout of electric vehicles, setting new building energy efficiency standards and studying the

benefits of a regionalized, coordinated energy market. State and municipal leaders believe that these coordinated efforts are needed to plan for future demand and growth, while solidifying the region's leadership on environmental and economic sustainability.

"If the effects of wildfires and winter storms on local businesses and Oregon's economy are any indication, we must act with a sense of urgency to combat climate change," Gov. Brown said. "Despite the decision by the White House to retreat, the West Coast is committed to moving forward and pursuing innovative strategies that meaningfully reduce carbon emissions and support a thriving economy of the future."

Mayor Eric Garcetti, who will be standing alongside Govs. Brown and Inslee as California's representative at the LABC's Sustainability Summit on Friday, reaffirmed the city's commitment to reducing greenhouse gas emissions and creating a clean energy economy. Mayor Garcetti is co-founder of the bipartisan "Climate Mayors" group, which brings together mayors from across America with a pledge to uphold the Paris Agreement goals in their cities. Garcetti's own Sustainable City pLAN, which sets L.A.'s greenhouse gas emission reduction targets, achieved over 90 percent of its goals last year.

"Los Angeles is an example to the world that environmental stewardship and prosperity go hand-in-hand," said Mayor Garcetti. "Our City stands on the front lines in the fight against climate change, leading American cities in solar power, green jobs, and water efficiency — with a thriving, more equitable economy to show for it."

California, Oregon and Washington, along with British Columbia, form the Pacific Coast Collaborative, a West Coast region of more than 55 million people with a combined GDP of \$3 trillion. The PCC, which together represents the world's fifth largest economy, has made a strong commitment to shift away from fossil fuels to a clean energy future.

About the Los Angeles Business Council

The Los Angeles Business Council is one of the most effective and influential advocacy and educational organizations in California. For over 70 years, the LABC has had a major impact on public policy by harnessing the power of business and government to promote environmental and economic sustainability in the Los Angeles region. To learn more, please visit www.labusinesscouncil.org.

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