Renewable Energy is Part of an “All of the Above” Approach

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The NAM has been and will continue to be a vigorous supporter of an “all-of-the-above” energy strategy. Renewable energy is an important component of this strategy.

Manufacturers use one-third of the energy consumed in the United States, so secure and affordable energy is critical to their efforts to expand and create jobs. The renewable energy sources today provide us with a source of clean energy and give us a glimpse of what the future holds. Our nation’s policies should encourage the development of all resources, but it should let the marketplace drive those choices and not pick winners or losers.

Two important renewable sources are wind and solar. As we harness the power of the wind and the sun more efficiently, we will find the demand will only increase. We need sound federal policies that support the development and deployment of technologies to harness these platforms. Such policies not only support additional forms of energy—they also create jobs. According to a recent report from SEMI, the global solar industry has the potential to create 10 million jobs in the coming years. Another report notes that Congress has the opportunity to boost employment in the wind manufacturing sector to 46,000 in the next few years.

One of the difficulties the industry faces is the uncertainty of the Production Tax Credit (PTC), which is set to expire at the end of the year. Companies must make production and business decisions now for next year. The clock is ticking for renewing the credit—and we all know how slowly Congress moves. Companies are making key decisions now and the longer Congress waits to provide certainty and approve key tax incentives the more manufacturing jobs are put at risk.

If we want an “all of the above” approach to our energy challenges then we need to show that we are truly committed to this concept and take appropriate action. The development of energy, whether renewables, coal, oil, nuclear or gas, takes time and a commitment. A stop and go approach does not serve our country or our economy very well.

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