

Economic Recovery, Facility Upgrades and Long-Term Value



Energy efficiency as an economic stimulus in Alberta

The current public health and economic conditions Alberta is experiencing has created financial stress for many businesses across the province, regardless of size and sector. But Albertans are resilient and creative; they are thinking of productive, responsible ways to get people back to work as soon as public health restrictions begin to ease. Energy efficiency work for instance, boosts local jobs, reduces operating costs for

businesses who really need it now, and contributes to the economic and environmental values Albertans hold dear.

What would work for Alberta?

Timely, targeted and temporary economic stimulus by government in energy efficiency can spur thousands of jobs and tens of millions in private sector investment. Energy efficiency can increase productivity, lower bills, maintain property values, create local jobs for trades and support trade-exposed industries.

How would we do it?

Use existing capacity – Alberta already has the skills, processes and systems to get funds working in communities immediately.

Make it easy and accessible for business – Facilities could start planning upgrades and contacting contractors right away with site work ramping up as public health restrictions ease. Quick turnaround times, high accessibility, and clear and easy application processes are key.

Address barriers – Easy access to financing may also be needed to move projects forward. Since energy-saving projects pay back in utility bill and operating cost savings, repaying loans isn't the hard part, but sourcing capital in the first place will be a barrier for some facilities.

Support a wide range of businesses and industries – Programs need to have applicability to multiple sectors and multiple sizes of business across the province.

While the current circumstances in Alberta, Canada and the world are certainly unprecedented, energy efficiency as a concept is not new. Read what others have written about this topic:

- Efficiency Canada outlines [Canada's Economic Recovery](#), noting how different efficiency strategies contribute to the policy objectives likely to define economic recovery in Canada: create jobs, increase consumer spending, aid most impacted regions, build consumer confidence, and prepare for the future.
- In addition, the [American Recovery and Reinvestment Act of 2009](#) – commonly called the “stimulus” – was designed to spur economic growth while creating new jobs and saving existing ones. Through the Recovery Act, the U.S. Energy Department invested more than \$31 billion to support a wide range of clean energy projects across the nation – from investing in the smart grid and developing alternative fuel vehicles to helping homeowners and businesses reduce their energy costs with [energy efficiency upgrades](#) and deploying carbon capture and storage technologies. The Department’s programs helped create new power sources, conserve resources and aligned the nation to lead the global energy economy.