

Business Delivers Climate Progress

The U.S. private sector is making critical investments necessary to enable a lower carbon future. The Infrastructure Investment and Jobs Act, the energy and climate provisions in the Inflation Reduction Act, and the CHIPS and Science Act are also providing valuable market signals for these investments.

Top Line Summary of Private Investments:

- [Credit Suisse](#) estimates total federal spending on clean energy provisions of the IRA will total \$800 billion, which when leveraged with private sector spending will total nearly \$1.7 trillion dollars.
- [Goldman Sachs](#) estimates that by 2032 there will be \$2.9 trillion of cumulative investment in clean tech such as solar, wind, electric vehicles (EVs), and storage, as well as bio-energy, clean hydrogen, and carbon capture.
- [The Semiconductor Industry Association](#) tracked over \$210 billion in private investments from the CHIPS and Science Act announced across 22 states to increase domestic manufacturing capacity.
- [American Clean Power \(ACP\)](#) tracked \$271 billion of investment in the 12 months since the IRA passed, resulting in 184,850 megawatts of projects, 29,780 jobs, and \$4.5 billion in customer savings.
- [The Invest.Gov website](#) identifies more than 250 projects reflecting \$500 billion in announced investment; notably, almost 150 of those projects, reflecting \$200 billion, are in clean energy, electric vehicles, and batteries.

In advance of COP28, the U.S. Chamber is compiling a *Business Delivers* report with a representative sample of private sector investments and actions to reduce emissions and build resilience.

This report is intended to provide a window into the commitment of the business community to deliver climate solutions.

It will cover steps being taken by American companies such as:

- Improving their own operations and carbon footprints.
- Improving the profiles of their products.
- Setting standards for performance and results.
- Engaging suppliers and driving improvements in supply chains.
- Developing and driving innovations that are critical to unlocking solutions.
- Developing, manufacturing, and deploying the technologies that reduce emissions and risks for companies, their employees and customers, and the communities where they operate.
- Creating and supporting market demand as major consumers of clean technology and improving resilience.

Stay tuned for the Chamber's new report, coming before COP28!

