# TABLE OF CONTENTS

About ................................................................................................................. 3  
Overview .......................................................................................................... 4 

**Workforce** .................................................................................................. 8  
Supply Chain .................................................................................................... 9  
Talent ............................................................................................................... 10

**Logistics & Infrastructure** .............................................................................. 13  
Logistics ......................................................................................................... 14  
Deep Water Port Assets ................................................................................. 15  
Foreign Trade Zones ....................................................................................... 17  
Infrastructure ................................................................................................... 18

**Zero Carbon Energy Ecosytem** .................................................................. 19  
Solar ................................................................................................................. 20  
Nuclear ............................................................................................................ 21  
Hydrogen & Fuel Cells ..................................................................................... 22

**Investment and State Support** ....................................................................... 24  
Access to Capital ............................................................................................. 25  
Resources ......................................................................................................... 26

**Contact** ......................................................................................................... 27
ABOUT ADVANCECT

OUR MISSION

AdvanceCT strives to build a place where business, government, higher education and nonprofits come together to implement high impact and inclusive economic development solutions to advance the overall competitiveness of Connecticut.

ECONOMIC DEVELOPMENT

AdvanceCT is a private nonprofit corporation that drives job creation and new capital investment in Connecticut through high-impact economic development including business attraction, retention, and expansion.

WHAT WE DO

AdvanceCT works in close cooperation with the Connecticut Department of Economic and Community Development (DECD), the private sector, and various state, regional, and local partners to promote Connecticut as a place to do business. Our team is dedicated to ensuring that industries expand, residents thrive, and businesses feel at home in our state.

LEARN MORE AT ADVANCECT.ORG
OVERVIEW

A NATIONAL LEADER IN CLEAN ENERGY

CONNECTICUT IS POISED FOR SUCCESS

PORTS AND PHYSICAL INFRASTRUCTURE
- Strategically located along the Northeastern coast
- A thriving, robust, and experienced supply chain operating in a 90-mile radius

LOCAL, REGIONAL AND GLOBAL SUPPLY CHAIN
- World-class education and skilled workforce
- Home to 3 deep water ports and a multitude of small harbors, rail lines, and interstate highways crisscrossing the state

SKILLED WORKFORCE

Connecticut plans to power 100% of electricity from zero-carbon sources by 2040.

Connecticut is committed to deploying up to 2,000 MW of offshore wind energy, the equivalent to 30% of the state load — enough to power 1 million homes.

SOURCE: CT DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION, 2019

The largest solar farm in New England
The nation’s first ever Green Bank
4th best state for energy consumption per dollar of real GSP

The first EV charging station company that is both made & assembled in the U.S.
State-run Clean Energy Procurement Plan with 100% zero carbon goal
7th highest share of electricity generated from nuclear power

OFFSHORE WIND PROJECTS IN CONNECTICUT

**Revolution Wind**
- 704 MW
- Joint venture between Ørsted & Eversource Energy, providing 304 MW to Connecticut and 400 MW to Rhode Island
- $255M public-private investment in the State Pier Terminal
- The first in North America to accommodate turbine assembly, staging and maritime cargo

**Park City Wind**
- 804 MW
- Largest purchase of renewable energy in state history
- AVANGRID is redeveloping an 18.3-acre waterfront industrial site for assembly & staging
- Project will generate approximately $890M in direct economic benefits and thousands of jobs

More than two dozen OSW projects are moving forward on the East Coast

Connecticut: A Manufacturing Powerhouse

Driven by leading global OEMs in high-tech industries and supported by thousands of supply chain participants, Connecticut is home to more than 200 aerospace and defense manufacturing companies that support a variety of subsectors.

|$23.6 Billion of defense spending in Connecticut in 2020¹$

|$2 state for defense spending per capita¹$

|3 of the top 10 defense vendors in 2020¹$

#$5 state for concentration of engineers²$

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<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Revenue (‘21)³</th>
<th>CT Jobs⁴</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric Boat</td>
<td>Ship Building</td>
<td>$10 billion</td>
<td>10,000</td>
</tr>
<tr>
<td>Collins Aerospace</td>
<td>Aerospace &amp; Defense</td>
<td>$18.4 billion</td>
<td>4,000</td>
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<tr>
<td>Pratt &amp; Whitney</td>
<td>Aerospace &amp; Defense</td>
<td>$18.2 billion</td>
<td>8,300</td>
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<td>ASML</td>
<td>Semiconductors</td>
<td>$22 billion</td>
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<td>Stanley Black &amp; Decker</td>
<td>Tools &amp; Accessories</td>
<td>$15.6 billion</td>
<td>500</td>
</tr>
<tr>
<td>Amphenol</td>
<td>Electronic Connectors</td>
<td>$10.9 billion</td>
<td>300</td>
</tr>
<tr>
<td>Sikorsky</td>
<td>Aerospace &amp; Defense</td>
<td>$5.4 billion¹</td>
<td>7,000</td>
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<tr>
<td>Perkin Elmer</td>
<td>Diagnostics &amp; Research</td>
<td>$5.1 billion</td>
<td>500</td>
</tr>
<tr>
<td>OTIS Worldwide</td>
<td>Elevator Systems</td>
<td>$3.6 billion</td>
<td>400</td>
</tr>
<tr>
<td>Kaman Aerospace</td>
<td>Aerospace &amp; Defense</td>
<td>$709 million</td>
<td>1,000</td>
</tr>
</tbody>
</table>

SOURCE: ¹U.S. DEPARTMENT OF DEFENSE, 2020; ²LIGHTCAST, 2020; ³2021 FINANCIAL DISCLOSURES: ELECTRIC BOAT; STANLEY; KAMAN; AMPHENOL; PERKINELMER; OTIS; COLLINS AND P&W; ASML; ⁴DATA AXEL, 2022.
#1 lowest state contributor to climate change  
(WALLETHUB, 2022)

#3 in the nation for total fuel cell patents  
(CT DEPARTMENT OF ECONOMIC & COMMUNITY DEVELOPMENT, 2021)

#3 in the U.S. for offshore wind power  
(BUSINESS FACILITIES MAGAZINE, 2022)

#8 most energy-efficient state in the nation  
(AMERICAN COUNCIL FOR AN ENERGY EFFICIENT ECONOMY, 2022)

#8 greenest state in the U.S.  
(WALLETHUB, 2022)
WORKFORCE
RENEWABLE ENERGY SECTOR SNAPSHOT
#1 OFFSHORE WIND SUPPLY CHAIN IN THE U.S.

48,300 Jobs
MOST ON THE EAST COAST

Highest Job Concentration
6.25 TIMES NATIONAL AVERAGE

$11 Billion State GDP
HIGHEST ON EAST COAST & 4TH IN U.S.

SOURCE: LIGHTCAST, 2020; ADVANCECT CALCULATIONS. INDUSTRIES BASED ON RESEARCH FROM NAVIGANT CONSULTING, NREL, BVG ASSOCIATES, AND MCALLISTER MARINE ENGINEERING
ABUNDANT OSW TALENT

6.8X the national concentration of Marine Engineers and Naval Architects

More than double the national concentration of Aerospace Engineers, Fiberglass Laminators & Fabricators, Machinists, and Tool & Die Makers

3.2X the national concentration of Mining and Geological Engineers, Including Mining Safety

SOURCE: LIGHTCAST 2020; ADVANCECT CALCULATIONS

Educated Workforce

#1 state for college readiness (U.S. NEWS & WORLD REPORT, 2021)

#3 most educated state workforce in the U.S. (WALLETHUB, 2021)

#3 state for employees with advanced degrees (U.S. CENSUS BUREAU, 2021)

#4 on the Human Capital Investment Composite Index (MILKEN INSTITUTE, STATE TECHNOLOGY AND SCIENCE INDEX, 2022)

#4 state for knowledge jobs (INFORMATION TECHNOLOGY & INNOVATION FOUNDATION, 2020)

#7 in the U.S. for employed science, engineering, & health doctorates in the workforce (NATIONAL SCIENCE FOUNDATION, 2019)
Clean jobs that directly involve Energy Efficiency, Clean Grid & Storage, or Clean Energy Generation:

- Solar (PV and Thermal)
- Wind Generation
- Geothermal Generation
- Bioenergy/Biomass/Biofuels
- Hydroelectric Power
- Nuclear Generation and Fuel
- Combined Heat and Power
- Energy Star Efficiency
- Advanced Building Materials
- Recycled Building Materials
- Smart Grid/Microgrid
- Hydropower Storage
- Thermal Storage
- Batteries

More than 40,000 clean energy jobs in Connecticut

SOURCE: CT GREEN BANK, 2021 CT CLEAN ENERGY INDUSTRY REPORT ESTIMATES
Connecticut is affordable

OSW supply chain talent is more affordable than many other hubs.

OSW supply chain talent is increasingly prominent in the Connecticut workforce.

SOURCE: LIGHTCAST, 2020; ADVANCECT CALCULATIONS. OCCUPATIONS BASED ON RESEARCH FROM NAVIGANT CONSULTING, NREL, BVG ASSOCIATES, AND MCALLISTER MARINE ENGINEERING.
BY WATER

BY AIR
Hartford port at Bradley International Airport, with 8 additional airports across the state

BY ROAD
Highway I-95 & I-91 connect Canada to Florida
I-84 connects Connecticut to Massachusetts and to New York State

BY RAIL
Connecticut’s freight is handled by CSX, Housatonic Railroad, Naugatuck Railroad, PanAm Southern Railway, and Providence & Worcester Railway, serving interstate and intrastate transportation
NEW LONDON

STATE PIER TERMINAL
The only U.S. East Coast site with bridge-free passage that can assemble & ship wind towers.¹

UNIQUELY POSITIONED WITH OFFSHORE WIND ESSENTIALS:²
Close to offshore wind lease areas with zero overhead obstructions
State of the art, well-protected, deep water, heavy lift port facility
Freight rail link

ROBUST PUBLIC AND PRIVATE SUPPORT:³
$255M public-private investment
Ørsted and Eversource sign 10-year lease with CT Port Authority

STAGING AND ASSEMBLY:
55-90 wind turbine generator delivery and installation vessels⁴
More than 12,000 Ship and Boat Building jobs in New London⁵

“It is probably the best site for this work between Norfolk, Virginia, and Halifax, Nova Scotia.”
— Joe Nolan
CEO, Eversource¹

SOURCE: ¹HARTFORD COURANT, 2022; ²U.S. ECONOMIC DEVELOPMENT ADMINISTRATION, 2022; ³CT PORT AUTHORITY, 2022; ⁴REVOLUTION WIND, 2020; ⁵LIGHTCAST, 2021, NORWICH - NEW LONDON MSA.
BARNUM LANDING, BRIDGEPORT
Multimillion-dollar redevelopment of 18.3-acre waterfront industrial property
Park City Wind construction and staging location
- Storage and assembly of transition pieces
- Steel fabrication and final outfitting
- Operations & maintenance hub for 20+ year project

NEW HAVEN HARBOR
Growing in significance:
- $2.5B moved in 2021
- Value of goods up 158% over 5 years
- 35% increase of vessel traffic from 2020 to 2021

Improvements underway:
- $63M for dredging and widening of port, safety and efficiency improvements
- $160M for coastal resiliency: flood walls, roadway protections, pump station

SOURCE: 1PARK CITY WIND, 2022 2CT INSIDER, 2022 3U.S. CENSUS BUREAU USA TRADE, 2021; ADVANCECT CALCULATIONS 4NEW HAVEN INDEPENDENT, 2022
*PROJECTS ARE ONGOING; INVESTMENT AMOUNTS LISTED ARE SUBJECT TO CHANGE. FIGURES CURRENT AS OF 12/20/2022.
CONNECTICUT FOREIGN TRADE ZONES

Foreign trade zones were created to encourage activity and value-add at U.S. facilities by allowing delayed or reduced duty payments.

Connecticut has four foreign trade zones and 72 opportunity zones. **Connecticut’s FTZs cover almost the entire state:**

**Bridgeport #76**
Fairfield County  
Litchfield County  
New Haven County (Milford, Orange, Ansonia, Derby, Seymour, Oxford, Beacon Falls, Southbury, Middlebury, Naugatuck, Waterbury, Wolcott)

**New Haven #162**
New Haven  
North Haven

**New London #208**
New London County  
Two tribal lands

**Windsor Locks #71**
Hartford County  
Litchfield County  
Middlesex County  
Tolland County  
Windham County

#13 for production activity of FTZ’s  
(FOREIGN TRADE ZONE BOARD, 2020)
ADDITIONAL STATE INFRASTRUCTURE INVESTMENT

$5.3B federal funds over the next 5 years for...
- $1.3B public transit, bus and rail (additional $85M rail improvement just announced)
- $561M bridges
- $169M transportation resiliency, carbon reduction
- $55M EV charging stations
- $53M airport infrastructure

State funds approved for...
- $490M transportation, including bus electrification within 10 years
- $5.9M small harbor improvement projects program

SOURCE: 1CT OFFICE OF THE GOVERNOR, 2021; 2CT DEPARTMENT OF TRANSPORTATION, 2022; 3CBIA, 2022; 4CT MIRROR, 2022; 5CT PORT AUTHORITY, 2022.
SOLAR IS A POPULAR OPTION...
22nd in the U.S. – even though the 3rd smallest state
3.2% of state electricity total

SOLAR IN THE CONNECTICUT ECONOMY

2,275 JOBS (2021)
67,621 CURRENT INSTALLATIONS
135 COMPANIES

$2.8 billion total solar investment in state

...AND IS GROWING QUICKLY
1,137 MW installed
1,011 MW to be added over next 5 years

SOURCE: SOLAR ENERGY INDUSTRIES ASSOCIATION, Q3 2022
NUCLEAR ECONOMIC IMPACT

THE MILLSTONE POWER STATION

ABOUT
Produces 16.8MWhs/yr, almost enough for 2 million homes¹
24/7, reliable, low cost, and carbon-free electricity¹

BENEFITS
10-year contract for 9 million MWh pushed CT electric costs below New England average²
Fixed price agreement allows customers to avoid price swings³

OPPORTUNITY TO PARTICIPATE
Wholesale provides a rapid path to 100% renewable energy

Purchase **100% clean energy** with **no additional infrastructure**

SOURCE: ¹DOMINION ENERGY, 2022; ²CTEXAMINER, 2022; ³HARTFORD COURANT, 2022.
HYDROGEN AND FUEL CELL TECHNOLOGY

U.S. Department of Energy funded advancements: ³

ROBUST HYDROGEN DEVELOPMENTS

10 OEMs¹

980+ Direct Jobs¹

600+ Supply Chain Companies¹

$600+M Revenue and Investment¹

95 Active Fuel Cell Projects²

Connecticut partnered with New York, New Jersey, Massachusetts, Maine, and Rhode Island in a bid to be one of 4 regional Clean Hydrogen Hubs, part of $8B in federal Infrastructure Investment and Jobs Act (IIJA) funding.\(^2,3\)

**Focus:** Advance safe, hydrogen energy innovation and investment, while improving the region’s health, resiliency, and economic development\(^2\)

Over 60 partners, including:\(^2,4,5,6\)

SOURCE: \(^1\)CT DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION, 2022; \(^2\)CT OFFICE OF GOVERNOR, 2022; \(^3\)UNIVERSITY OF CONNECTICUT, 2022; \(^4\)COALITION OF NORTHEASTERN GOVERNORS, 2022; \(^5\)HYDROGEN CENTRAL, 2022; \(^6\)NY OFFICE OF GOVERNOR, 2022.
$5.3 billion raised in 2021 by Connecticut companies committed to green energy.\(^1\)

Every dollar the state invests in clean energy is matched by $7.5 from the private sector.\(^2\)

### Key Investments

<table>
<thead>
<tr>
<th>Company</th>
<th>Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>AVANGRID</td>
<td>$4B</td>
</tr>
<tr>
<td>ALTUSPOWER</td>
<td>$912M</td>
</tr>
<tr>
<td>Carling Technologies</td>
<td>$314M</td>
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<tr>
<td>JuicBar</td>
<td>$10M</td>
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<tr>
<td>P2</td>
<td>$10M</td>
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<tr>
<td>STR</td>
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<tr>
<td>Puraclenz</td>
<td>$6.3M</td>
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<tr>
<td>Cadenza</td>
<td>$5M</td>
</tr>
<tr>
<td>Smile Coffee</td>
<td>$4.3M</td>
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<tr>
<td>Enviro Power</td>
<td>$1.5M</td>
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<tr>
<td>SOLVIEW</td>
<td>$1.2M</td>
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<tr>
<td>ThayerMahan</td>
<td>$0.7M</td>
</tr>
<tr>
<td>Meta Carbon</td>
<td>$0.2M</td>
</tr>
<tr>
<td>Source Renewables</td>
<td>$0.2M</td>
</tr>
</tbody>
</table>

*Source: \(^1\)Pitchbook, 2022; AdvanceCT Calculations; \(^2\)CT Green Bank, 2021. Companies based on Pitchbook Clean Tech and Climate Tech verticals, and selected energy and materials and resources subcategories relevant to renewable energy and zero carbon.*
RESOURCES

**GREENTECH RESOURCES**

**Connecticut Department of Energy & Environmental Protection**
A state agency that is committed to making cheaper, cleaner and more reliable energy available has a variety of programs and incentives ranging from EV charging to energy storage.

**Connecticut Innovations (CI) ClimateTech Fund**
$50M investment fund focused on renewable energy, sustainability, and disruptive green technologies

**Connecticut Green Bank and EnergizeCT**
Green energy solutions for property owners, contractors, towns and cities, and capital providers

**Future Climate Venture Studio at UCONN**
Collaborates with startups addressing the most critical dimensions of the climate challenge, including decarbonization, alternative energy, social impact, and more.

**ClimateHaven**
Climate focused tech incubator backed by Department of Energy, Yale University, and Connecticut Innovations.

**UCONN Center for Clean Energy Engineering (C2E2)**
Education, research, and innovation in sustainable energy systems

**FOR MORE INFORMATION:** 1CT DEPARTMENT OF ENERGY & ENVIRONMENTAL PROTECTION, 2023; 2CONNECTICUT INNOVATIONS, 2023; 3CONNECTICUT GREEN BANK, 2023; 4ENERGIZE CT; 5FUTURE CLIMATE VENTURE STUDIOS, 2022; 6NEW HAVEN INDEPENDENT, 2023; 7UNIVERSITY OF CONNECTICUT