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Iowa's electric cooperatives add \$1.1 billion to local economies

Impacts all 99 counties in the state

DES MOINES (Jan. 22, 2008) – Iowa's electric cooperatives make an impressive economic impact in each of Iowa's 99 counties – a statistic that not many private sector organizations can even boast. The study shows electric cooperatives generated about \$1.1 billion of output into Iowa's economy. This is up 23 percent from 2003, and represents the growth that occurred in Iowa's Gross Domestic Product, just from the electric cooperatives.

The findings are the outcome of a study of the economic impact Iowa's electric cooperatives have on community and business development programs, charitable donations, community investments and volunteer activities.

"Contributing to the growth and development of the communities we serve is a part of the cooperatives' core business structure," said Brian Kading, executive vice president of the Iowa Association of Electric Cooperatives (IAEC). "We have strength in numbers and work together to grow and develop the regions we serve."

Iowa's electric cooperatives invested money back into their communities, contributing over \$17 million statewide to support business and community development programs. In addition electric cooperatives:

- Managed a \$679 million business that directly affected the jobs of 6,900 and generated \$176 million in local income
- Leveraged \$6.8 million in grants and loans into a \$220 million impact on local business investment
- Provided financial and technical support for 44 wind turbines in their local areas with a capacity to generate 38 megawatts of power. Regionally, Iowa's electric cooperatives provided some economic support for 350 megawatts of power

- Invested \$11.7 million in energy efficiency programs and services and saved member-consumers more than \$18 million.

The survey was conducted by the IAEC in partnership with Strategic Economics Group, based in Des Moines. Strategic Economics Group was founded in 2001 by Harvey Siegelman and Daniel Otto. Siegelman served as Iowa's state economist for 20 years and Otto is a professor of economics at Iowa State University.

The Iowa Association of Electric Cooperatives, formed in 1942, is the Des Moines-based statewide association representing 37 distribution cooperatives in Iowa and six generation and transmission cooperatives serving more than 210,000 rural homes, farms and industries in all 99 counties. The IAEC provides legislative, regulatory, safety, communications and education and training programs and services to its members. The IAEC is also a Touchstone Energy partner – a national alliance of local, consumer-owned electric cooperatives. More than 900 Touchstone Energy cooperatives in 47 states are delivering energy and energy solutions to more than 40 million customers every day. Touchstone Energy cooperatives serve their members with integrity, accountability, innovation and a longstanding commitment to communities.

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