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**New report outlines benefits of moving beyond fossil fuels**

**Montpelier, VT** – A new report from the non-profit Energy Action Network (EAN) provides the latest information on where Vermont stands on its climate and energy commitments. Included in the comprehensive report are up to date emissions and energy data for Vermont, along with in-depth analysis of the economics of different energy choices at both the household and statewide levels.

The six key findings of the report are:

1. Climate disruption is here
2. True resilience requires adaptation and mitigation
3. Delaying action is costly
4. Getting off fossil fuels benefits Vermont’s economy, health, and more
5. Vermont is often a leader, but not always
6. Progress requires policy

Globally, 2023 was, by far, the hottest year ever recorded. Extreme precipitation events have increased more than 60% over the last 60 years across the Northeast, and scientists estimate that the amount of rain on the wettest days in Vermont will likely increase another 20-25% in the coming decades with continued warming. Already, between 2011 and 2023, Vermont experienced the 7th highest number of federally declared climate disasters (20 total) of any state in the U.S., with the 5th highest per capita disaster costs, at \$684 per person.

The report states that when we fail to act to reduce climate pollution, “that is also a choice with real costs and consequences,” summarizing that “the choice we face now is whether to proactively invest in solutions that will reduce climate disruption, or wait and reactively pay ever-increasing costs as more emergencies occur.”

“Often conversations about costs are narrowly limited to the cost of reducing climate pollution,” said Jared Duval, Executive Director of EAN. “This report takes a broader view and also looks at the benefits—including energy cost savings— associated with moving away from fossil fuel use

and toward more efficient and sustainable sources. We also look at the costs of inaction and of a fossil fuel status quo.”

The report outlines the benefits to Vermont and Vermonters of reducing dependence on fossil fuels, including tables and charts about household costs and savings associated with various energy choices. Fossil fuels are costly, price-volatile, and 100% imported into Vermont — leaving Vermonters subject to high prices and unpredictable global commodity markets, which is especially challenging for Vermonters with lower incomes who often face the highest energy cost burdens.

The report finds that beneficial electrification, including replacing fossil fuel equipment with electric vehicles and heat pump technology, can reduce costs and support the statewide economy by re-localizing energy dollars. Fossil fuels create a significant drain on Vermont’s economy, with 75% of the dollars spent on them leaving the state. This amounted to a \$1.7 billion drain on Vermont’s \$43 billion economy in 2023. In contrast, spending energy dollars on electricity or wood heat flips that ratio, keeping more money in Vermont while supporting local jobs.

The report details where Vermont has been a leader in the energy transition, while also summarizing where the state still lags on key metrics of climate and energy progress. Comparisons to other states are provided, including a summary of what policy and regulatory solutions are being advanced and where.

EAN produces the Annual Progress Report for Vermont on Emissions, Energy, Equity, and the Economy to help ensure that statewide energy and climate conversations are grounded in and guided by the latest and highest quality data and analysis. To read the full report, visit <https://eanvt.org/annual-report/> The report was first presented via a public webinar on October 8<sup>th</sup>, which was recorded and is available to view on EAN’s website.

Peter Walke, Managing Director of Efficiency Vermont, described the value of the report saying, "For anyone who wants a comprehensive, accessible, and in depth understanding of energy and emissions in Vermont, there is no better starting place than EAN’s Annual Progress Report for Vermont.”

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Energy Action Network is both a network and an organization. As a non-profit organization, EAN conducts climate and energy data tracking, research, and analysis on behalf of all Vermonters while also convening and facilitating collaborative meetings among its diverse network of members. The Network’s mission is to achieve Vermont’s climate and energy commitments in ways that create a more just, thriving, and sustainable future.