Table A-50: The economic contribution of the data center industry in Vermont, 2023-2024

Metric	Type of contribution	2023	2024	Growth
Employment (jobs)	Direct contribution	1,520	1,520	0%
	Indirect and induced without the spillover effect[a]	3,530	4,650	32%
	Operational	1,850	1,950	5%
	Capital spending	1,680	2,700	61%
	Total contribution without the spillover effect[a]	5,050	6,170	22%
	Cross-state spillover	2,580	2,980	16%
	Total contribution with the spillover effect[a]	7,630	9,150	20%
Labor income ($millions)	Direct contribution	$152	$166	10%
	Indirect and induced without the spillover effect[a]	$237	$326	38%
	Operational	$111	$116	4%
	Capital spending	$126	$210	67%
	Total contribution without the spillover effect[a]	$389	$493	27%
	Cross-state spillover	$150	$179	19%
	Total contribution with the spillover effect[a]	$539	$672	25%
GDP ($millions)	Direct contribution	$263	$291	11%
	Indirect and induced without the spillover effect[a]	$370	$498	35%
	Operational	$196	$211	8%
	Capital spending	$174	$287	65%
	Total contribution without the spillover effect[a]	$632	$789	25%
	Cross-state spillover	$278	$338	21%
	Total contribution with the spillover effect[a]	$911	$1,127	24%
Tax payments[b] ($millions)	State, without cross-state spillover effect[a]	$76	$90	18%
	Local, without cross-state spillover effect[a]	$16	$19	18%
	State and local, without cross-state spillover effecta	$92	$108	18%
	State, with cross-state spillover effect[a]	$100	$122	22%
	Local, with cross-state spillover effect[a]	$21	$25	22%
	State and local, with cross-state spillover effect[a]	$121	$147	22%

Source: PwC calculations using the IMPLAN modeling system and public data. Details may not sum to totals due to rounding.

[a] The spillover effect refers to the indirect and induced effects in a state attributable to the industry's direct activity in all other states.
[b] Tax contribution includes all state and local taxes directly or indirectly resulting from the industry's U.S. construction and operations (including direct, indirect, and induced economic effects) benefiting the state.

1. The industry's total annual employment contribution in Vermont (without the cross-state spillover effect) increased by 22 percent from 5,050 jobs in 2023 to 6,170 jobs in 2024. Including the cross-state spillover effect, the industry's total annual employment contribution in Vermont was 7,630 jobs and 9,150 jobs in 2023 and 2024, respectively.
2. The industry's total annual labor income contribution in Vermont (without the cross-state spillover effect) increased by 27 percent from $389 million in 2023 to $493 million in 2024. Including the cross-state spillover effect, the industry's total annual labor income contribution in Vermont was $539 million and $672 million in 2023 and 2024, respectively.
3. The industry's total annual GDP contribution in Vermont (without the cross-state spillover effect) increased by 25 percent from $633 million in 2023 to $789 million in 2024. Including the cross-state spillover effect, the industry's total annual GDP contribution in Vermont was $910.6 million and $1.1 billion in 2023 and 2024, respectively.
4. The industry's total state and local tax contribution in Vermont (without the cross-state spillover effect) of $108 million in 2024 would have been sufficient to fund over one-fifth of the state's outpatient health services, other than hospital care, based on the latest available government spending data (2023).