The Inflation Reduction Act Aggregate Ticker

Prepared by Greenline Insights | In partnership with C2ES

About the Ticker

The Aggregate Ticker — developed by *Greenline Insights* in partnership with *C2ES* — illustrates the real-time economic costs of freezing programs under the Inflation Reduction Act (IRA). As these programs remain stalled, the U.S. economy continues to miss out on critical opportunities for growth, job creation, and compensation to workers.

What the Ticker Measures

The ticker displays **cumulative, irreversible economic losses** resulting from the freeze of IRA programs. These figures represent the decrease in expected economic benefits relative to a counterfactual scenario where these programs were all implemented on time and as intended.

- **Cost to the U.S. economy:** The loss in total dollar value of all economic activity that would have been generated had IRA funding been deployed as intended.
- **Lost work days:** A measure of total labor effort, calculated as one job sustained for one day. For example, a construction project employing 100 full-time workers for 100 days would generate 10,000 job-days. This metric allows for the aggregation of short-term and part-time employment impacts into a single, time-weighted measure.
- **Lost worker income:** The aggregate compensation to workers—including wages, salaries, benefits, and proprietor income—that will no longer occur.

These values are **expressed in real time** and represent **non-recoverable losses** stemming from diminished purchasing power as time passes without program implementation. Finally, the "**At Risk**" metrics show the total funding, economic cost, lost workdays, and lost worker income if the currently frozen IRA programs are never implemented.

Detailed Methodology

The analysis begins by identifying Inflation Reduction Act (IRA) programs that have been frozen since January 20, 2025, following the issuance of the "Unleashing American Energy" Executive Order by the Trump administration. This order directed federal agencies to pause all

discretionary aspects of IRA program implementation for at least 90 days, pending a comprehensive review to ensure alignment with the administration's energy policy objectives.

Although a federal judge ordered the immediate release of IRA funds in mid-April, the funding status of many programs remains ambiguous, with limited public information on agency compliance. In the absence of definitive confirmation, we assume that the majority of IRA program funds remain frozen. However, where there is clear evidence that a substantial level of disbursement has resumed, we reflect this in our analysis—such as with the Solar for All program under the Greenhouse Gas Reduction Fund, approximately $20 million in USDA conservation funding, and a portion of funding administered through the Department of Energy's Loan Programs Office. We will continue to update the Aggregate Ticker as more information becomes available.

It is important to note that this analysis focuses exclusively on IRA programs and does not account for other energy-related programs that remain frozen, such as those funded under the Bipartisan Infrastructure Law.

Using publicly available information on total award amounts and program descriptions from federal agency websites, Greenline Insights modeled the expected economic impacts using IMPLAN, a widely used input-output economic modeling tool. Each IRA program was modeled as two scenarios:

1. **2025 Dollar Year:** Assumes funding is deployed in 2025, with dollar values reflecting 2025 purchasing power.

2. **2026 Dollar Year:** Assumes a one-year delay, adjusting dollar values for 2026 purchasing power.

The difference between the two scenarios reflects the loss in economic impact caused by freezing each program for one year — effectively capturing the erosion of value over time due to inflation.

To streamline the analysis, all IRA programs with total allocations of less than $1 billion were aggregated into a single IMPLAN template. As a result, these smaller programs are grouped under the "Other" category in the agency filter and are not individually selectable.

Calculating Real-Time Economic Losses

To translate this time-based loss into a real-time ticker:

1. Greenline calculated an **annual deflator** for each program and output variable (jobs, economic output, labor income).

2. These deflators were applied to the total estimated impacts, adjusting for the length of time each program has remained frozen.

3. The result is a **per-second economic loss rate**, which is then added incrementally to the ticker's base value as each second passes.

Greenline Insights will continue to monitor the status of each IRA program, toggle program statuses in the ticker's backend formula, and update the live website version responsively. As such, the Aggregate Ticker is a living visualization of the compounding cost of inaction—a reminder that delays in climate and energy investments come at a growing and tangible economic price.

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