

AMEREN UTILITIES 2025 IMPACT STUDY

January 2026



HR&A



AMEREN 2025 IMPACT STUDY

INTRODUCTION + EXECUTIVE SUMMARY

INTRODUCTION

Ameren plays a critical role in Missouri and Illinois, powering the regional economy and serving residents with safe, reliable, resilient, and affordable power.

Ameren Service Area

6.4M

Residents

290K

Businesses

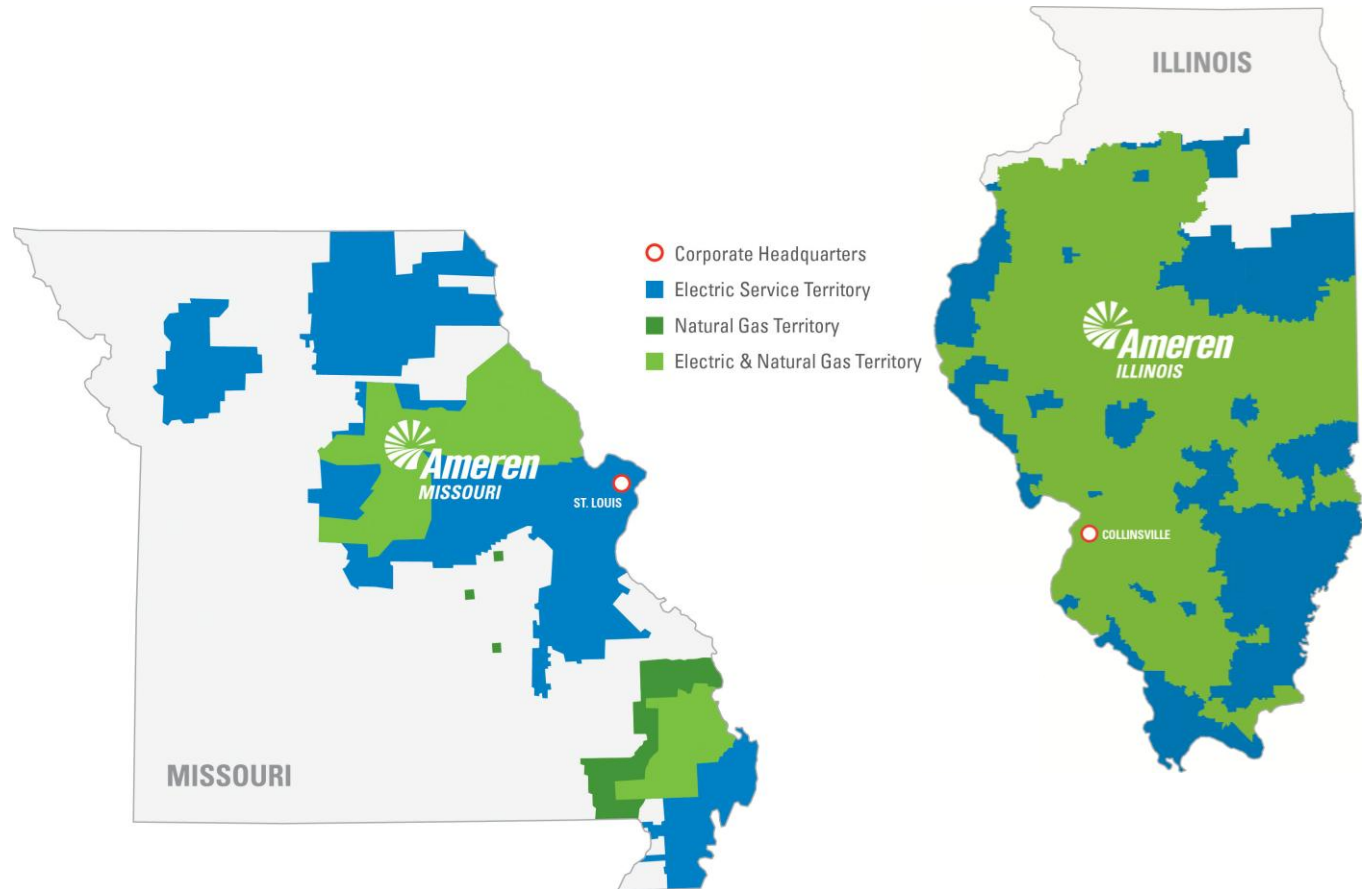
Ameren Operations

88K

Miles of Power
Lines

23K

Miles of
Pipelines



IMPACTS

Ameren is a significant economic driver in Missouri and Illinois, contributing to the states' economies through both employment and vendor spending.

Ameren Business Lines



POWER GENERATION



**ELECTRICITY TRANSMISSION
AND DISTRIBUTION**



GAS DISTRIBUTION

PURPOSE

In this study, HR&A advisors analyzed Ameren's combined impacts across four themes.



ECONOMIC IMPACTS

Economic activity from Ameren spending on capital and operating expenses, including employee payroll and vendors.



FISCAL IMPACTS

Fiscal revenue to state and local governments from economic activity.



ECONOMIC DEVELOPMENT

Proactive efforts by Ameren to attract major employers to the service area.



COMMUNITY INVOLVEMENT

Philanthropic spending and corporate involvement in community activities.

EXECUTIVE SUMMARY

Ameren's economic activity generated significant employment and economic output in 2024.



EMPLOYMENT

55,200 jobs

Jobs supported by Ameren's economic activity

*Represents **1 in 70 jobs** in Ameren's service area.*

Common jobs supported include electrical engineers, industrial engineers, power plant operators, and gas technicians.



ECONOMIC OUTPUT

\$20.7B

Economic activity supported by Ameren

*Represents **5% of GRP** in Ameren's service area.*

Common sectors supported include electrical power generation, electrical power transmission, maintenance and repair construction, and construction of new power and communications structures

EXECUTIVE SUMMARY

With \$2.2 billion in spending on in-state vendors, Ameren supported local businesses in 2024. Over 27% of spending went to veteran-owned, M/WBE, or small businesses.



VENDOR SPENDING

\$2.2B

Spent by Ameren on in-state suppliers in Missouri and Illinois

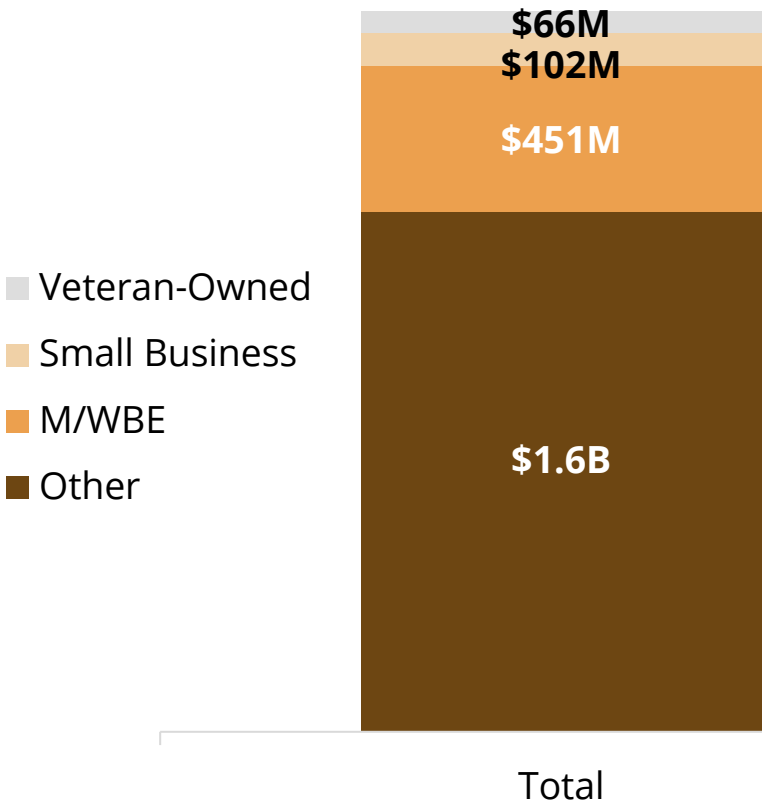
9,350

Total vendors engaged with

\$330K

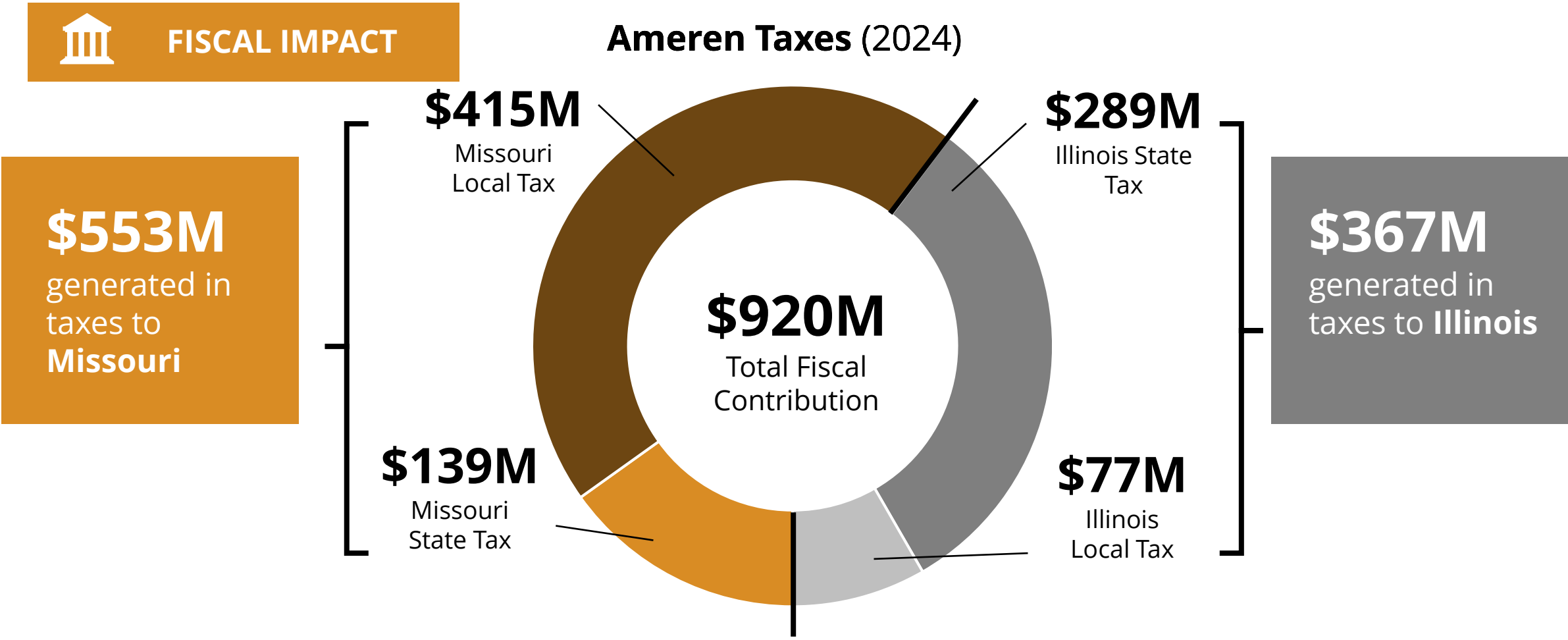
Average contract size per vendor

In-State Vendor Spending (2024) **\$2.2B**




KEY FINDINGS

Ameren generated approximately \$920M in tax payments for state and local governments in 2024.



EXECUTIVE SUMMARY

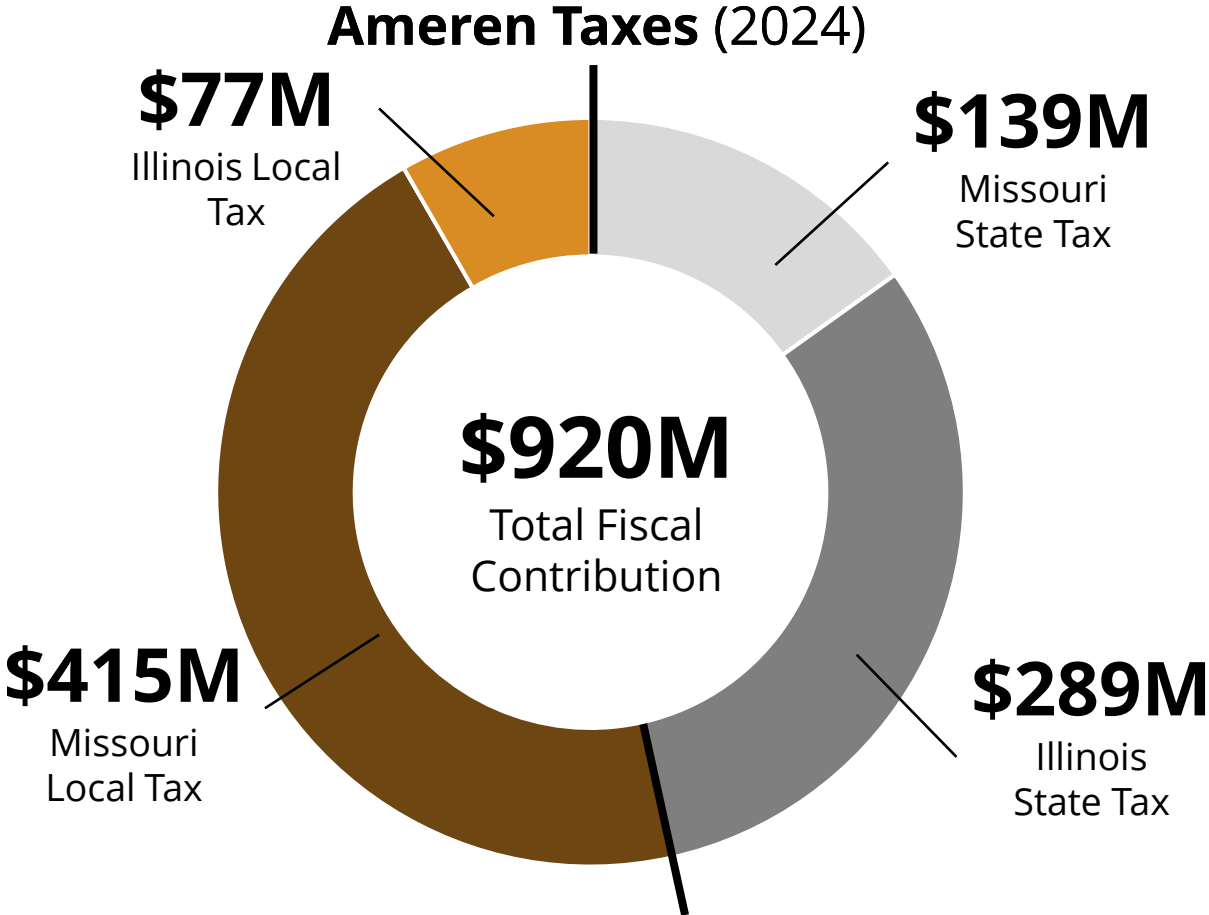
Ameren’s tax payments represent significant contributions to state and local governments.



FISCAL IMPACT

Ameren Missouri’s total tax payments are equivalent **to 20% of Missouri public school teacher salaries** in FY2024

Ameren Illinois’s total tax payments are equivalent **to statewide funding for Smart Start Illinois early education program** in FY2024.



EXECUTIVE SUMMARY

Ameren is heavily involved in the economic success of its community through economic development investments and philanthropic giving.



ECONOMIC DEVELOPMENT

\$3.5B

Economic development investments by companies Ameren engaged with in 2024

Economic development investments include supporting growing economic sectors like food production and battery manufacturing.



COMMUNITY INVOLVEMENT

\$10.6M

Philanthropic giving by Ameren in 2024

Philanthropic giving is focused on Ameren's three strategies of economic empowerment, critical needs, and thriving communities.

Ameren 2025 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

ECONOMIC IMPACT OVERVIEW

This analysis uses IMPLAN, an industry standard input-output model, to evaluate the economic impacts of Ameren within Missouri and Illinois. For each dollar spent in the economy, IMPLAN traces the pattern of commodity purchases and sales between 528 industries within a specified geography.

AMEREN INVESTMENT

on operating and capital expenses in the state



DIRECT IMPACTS

immediately associated with Ameren



MULTIPLIER IMPACTS

INDIRECT IMPACTS

in the supply chain resulting from the direct activity
(i.e., spending by suppliers and vendors that support Ameren activities)

INDUCED IMPACTS

of household spending by employees of Ameren and its suppliers

COMMON ECONOMIC IMPACT METRICS

JOBS

The number of full-time equivalent (FTE) jobs generated as a result of the economic activity analyzed.

ECONOMIC OUTPUT

The value of goods and services produced as a result of the economic activity analyzed.

Impact Analysis for Planning (IMPLAN) was developed in the 1970s by the United States Forest Service (USFS) to estimate the economic effects of resource outputs on local communities. Initially created to support the National Forest Management Act of 1976, IMPLAN has since evolved into a widely-used economic impact analysis tool

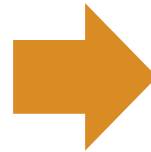
ECONOMIC IMPACTS OVERVIEW

Ameren's impacts include both *operational impacts*, which are stable and recurring, and *capital expenditure impacts*, which are more variable, depending on the capital program in a given year.

OPERATIONS | RECURRING, STABLE IMPACTS

DIRECT IMPACTS

of Ameren's ongoing power plant operations as well as transmission and distribution of electricity and natural gas, including Ameren's payroll.



INDIRECT IMPACTS from spending on the network of vendors and supplies that support Ameren operations

INDUCED IMPACTS from household spending on local goods and services (food, retail, and entertainment) by Ameren employees and Ameren vendors' employees

CAPEX | ONE-TIME, VARIABLE IMPACTS

DIRECT IMPACTS

of Ameren's construction activities, including construction of new power plants and energy transmission/distribution infrastructure as well as major repairs to existing assets



INDIRECT IMPACTS from spending on construction vendors and supplies

INDUCED IMPACTS from household spending on local goods and services (food, retail, and entertainment) by those directly or indirectly employed in Ameren's construction activities

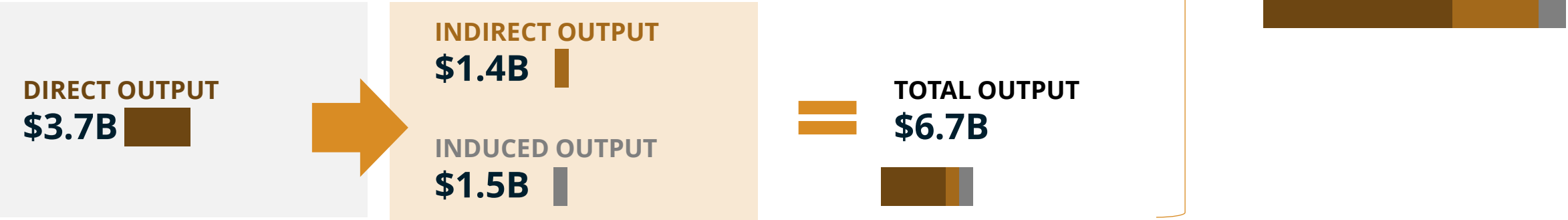
ECONOMIC IMPACT OVERVIEW

The combined direct, indirect, and induced activity generated by Ameren resulted in \$20.7B in economic output across Missouri and Illinois in 2024, equaling 5% of the service areas' total output.

OPERATIONS | RECURRING, STABLE IMPACTS



CAPEX | ONE-TIME, VARIABLE IMPACTS

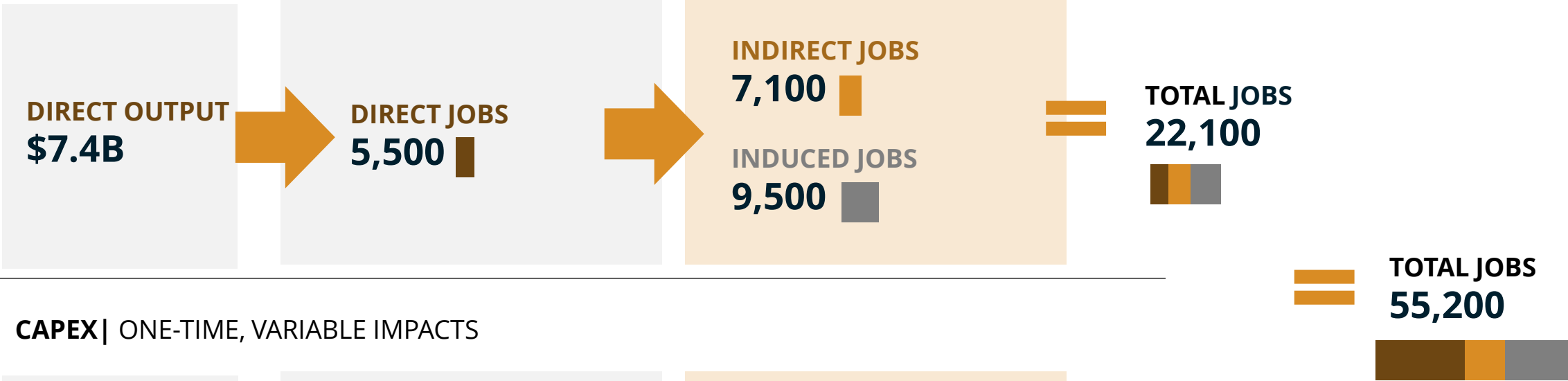


*Includes approximately \$1.8B in output from Ameren Missouri generation, which IMPLAN includes under indirect output because IMPLAN is based on inter-industry transactions, wherein the power generation industry produces intermediate inputs for the electricity transmission and distribution industry.

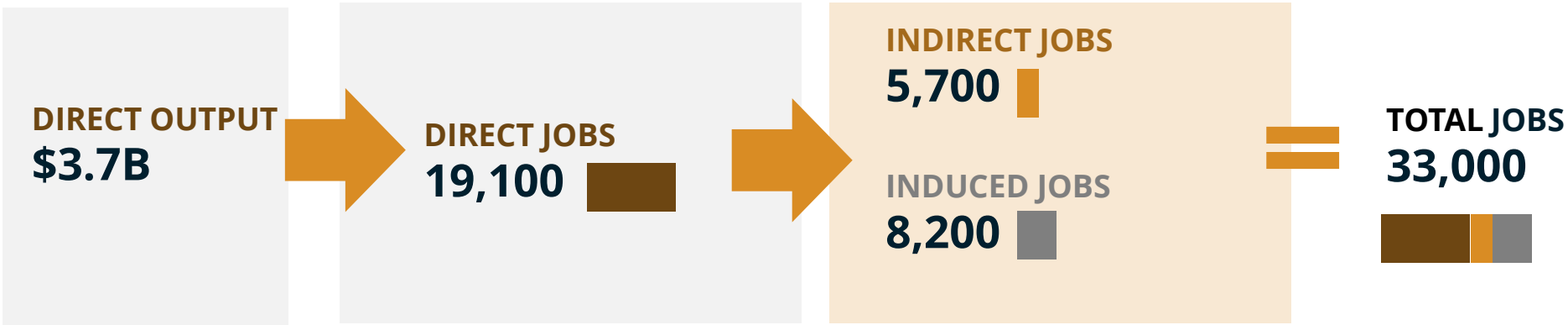
ECONOMIC IMPACTS OVERVIEW

Between direct jobs, indirect jobs at Ameren suppliers, and induced jobs supported by household spending, Ameren generate almost 55,200 jobs, or 1 in 70 jobs in the service area in 2024.

OPERATIONS | RECURRING, STABLE IMPACTS



CAPEX | ONE-TIME, VARIABLE IMPACTS



ECONOMIC IMPACT OVERVIEW

Jobs supported by Ameren’s economic activity are diverse, demonstrating the company’s extensive reach in the local economy.

JOBS SUPPORTED BY AMEREN (2024) 55,200

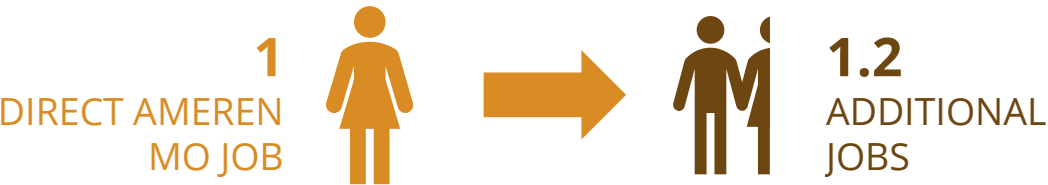


DIRECT JOBS		INDIRECT JOBS		INDUCED JOBS	
• Electrical engineers	• Gas technicians	• Building supply retailers	• Transportation workers		
• Industrial engineers	• Safety inspectors	• Construction workers	• Restaurant employees		
• Power plant operators		• Warehousing employees	• Retail employees		

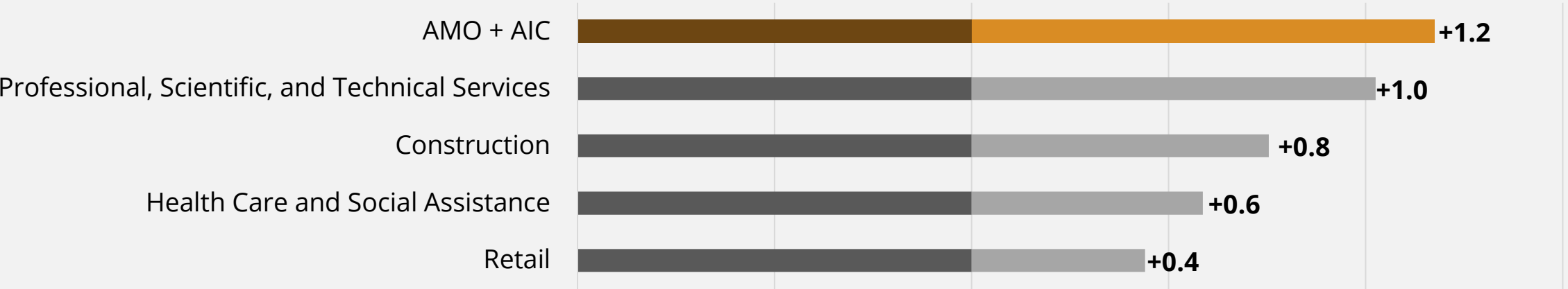
IMPLAN’s estimate of direct jobs includes not only company employees but also contract and freelance workers who contribute directly to the provision of goods or services. These roles are often functionally interchangeable with in-house positions, depending on a firm’s operating model. Jobs from Ameren’s capital program may vary significantly year to year.

ECONOMIC IMPACT OVERVIEW

For every 1 Ameren employee, the company’s economic activity supports another 1.2 jobs in Missouri and Illinois. Ameren’s multiplier jobs are significantly higher than that of other industries.



Ameren’s combined **1.2 multiplier jobs** is higher than professional services (+1.0), construction (+0.7), health care and social assistance (+0.6), or retail (+0.4).



AMEREN AS AN EMPLOYER

Ameren is a major employer in Missouri and Illinois with nearly 8,900 employees, virtually all of whom are also local residents.

Ameren

8,874

Ameren Employees
(June 2025)

99%

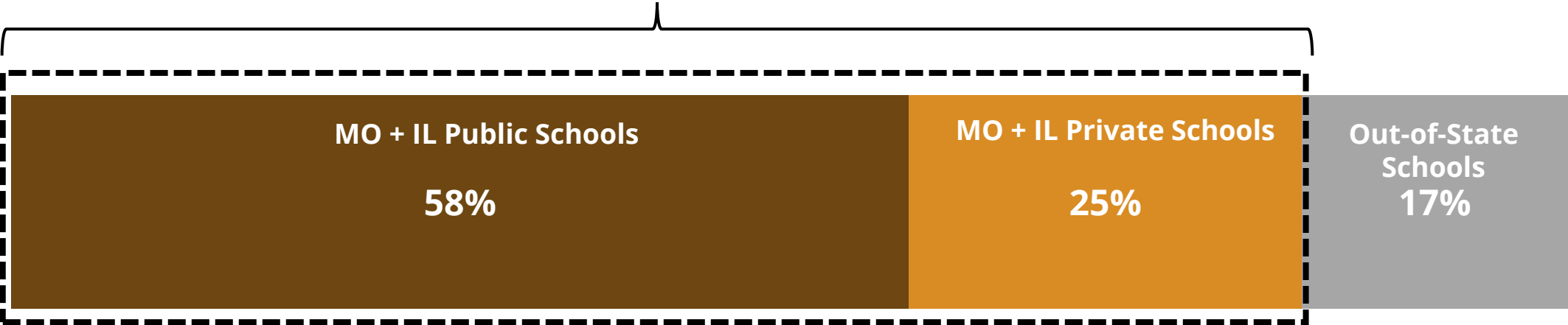
Reside in either Missouri or Illinois
(June 2025)

Top Counties	Number of Residents Who Are Ameren Employees
St. Louis County, MO	1,400
St. Clair County, IL	660
St. Charles County, MO	547
Callaway County, MO	481
Jefferson County, MO	467

LOCAL EDUCATIONAL INSTITUTIONS

Ameren employs many graduates of the state’s higher education institutions, providing opportunities for those who grew up in the state or came to Missouri or Illinois to study.

83% of higher education degrees earned by Ameren employees were earned from Missouri or Illinois Institutions (2024), including nearly 500 from the University of Illinois or University of Missouri systems.

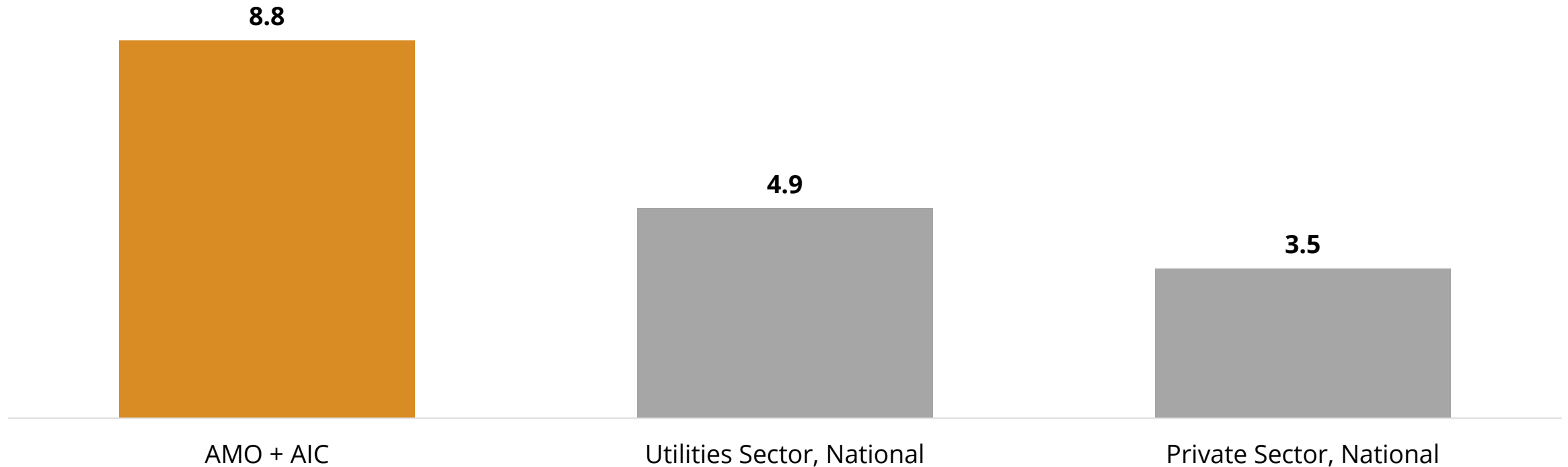


Sample excludes Ameren Transmission employees, which represent approximately 5% of all Ameren employees.

EMPLOYEE TENURE

Ameren retains its employees for over 2 times as long as the average American company, reflecting strong employee satisfaction and workplace stability.

Median Tenure of Employees in Years (2024)



ECONOMIC IMPACT OVERVIEW

Industries supported by Ameren’s economic activity are diverse, demonstrating the company’s extensive reach in the local economy.

ECONOMIC IMPACT OF AMEREN (2024)

\$20.7B



DIRECT OUTPUT	INDIRECT OUTPUT	INDUCED OUTPUT
<i>Examples</i> <ul style="list-style-type: none">Electrical power transmission and distributionElectrical power generationMaintenance and repair construction of nonresidential structuresConstruction of new power and communications structuresNatural gas distribution	<i>Examples</i> <ul style="list-style-type: none">Electrical power generationBuilding materialsReady-mix concreteOil and gas extractionScientific research and development services	<i>Examples</i> <ul style="list-style-type: none">RestaurantsHospitalsOther real estate

IMPLAN’s estimate of indirect output includes not only Ameren’s spending on Missouri- or Illinois-based vendors but also the ripple effects as those dollars circulate through the broader economy via the suppliers’ own spending

AMEREN VENDORS

Ameren has strong relationships with its community of vendors and prides itself on knowing and supporting its vendors.

Number of Vendors
(2024)

9,350

Vendors supported by Ameren

Average Spending per Vendor
(2024)

\$330K

Average Spending per Vendor

Vendor Relationship Spotlight

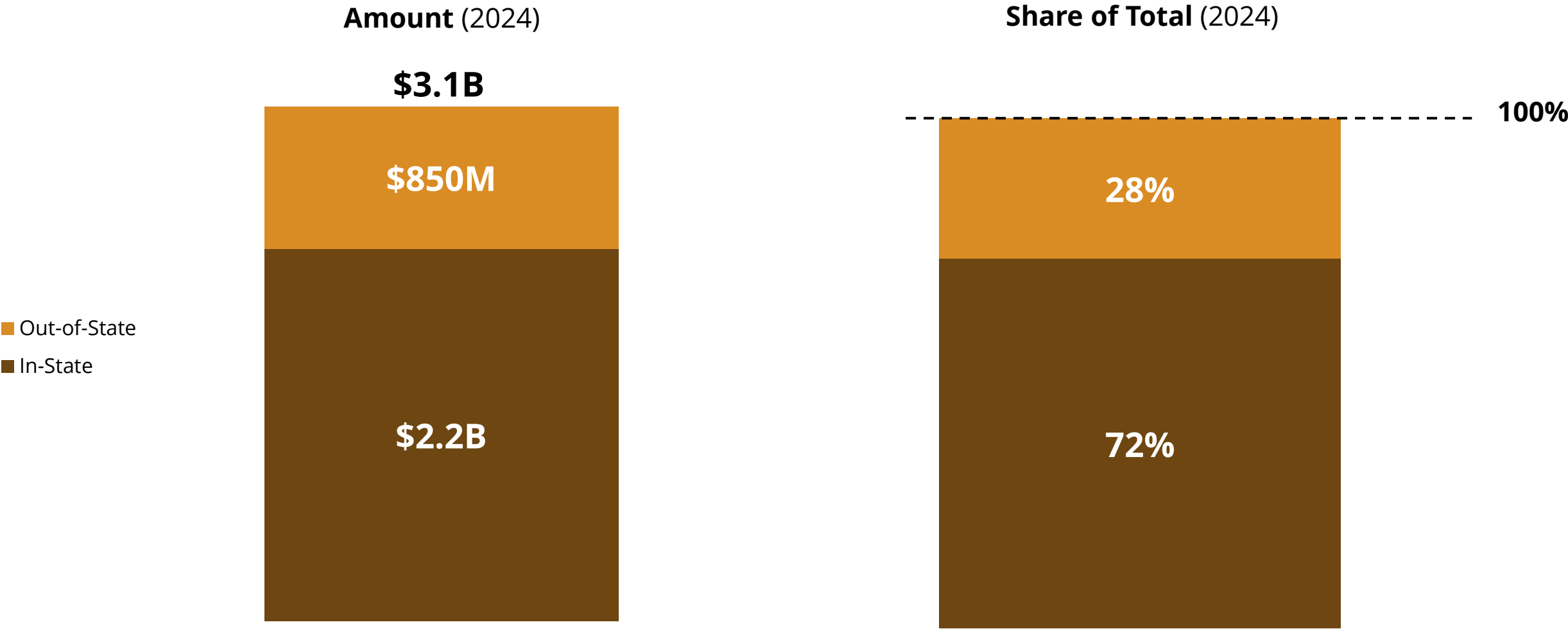


Ameren hosts supplier outreach events at its offices which provide local small businesses opportunities to discuss business opportunities directly with Sourcing and business line leaders.

On average, Ameren participates in more than twenty outreach events each year with the goal of promoting excellence and innovation through the inclusion of local small businesses in the supply chain.

AMEREN VENDOR SPENDING

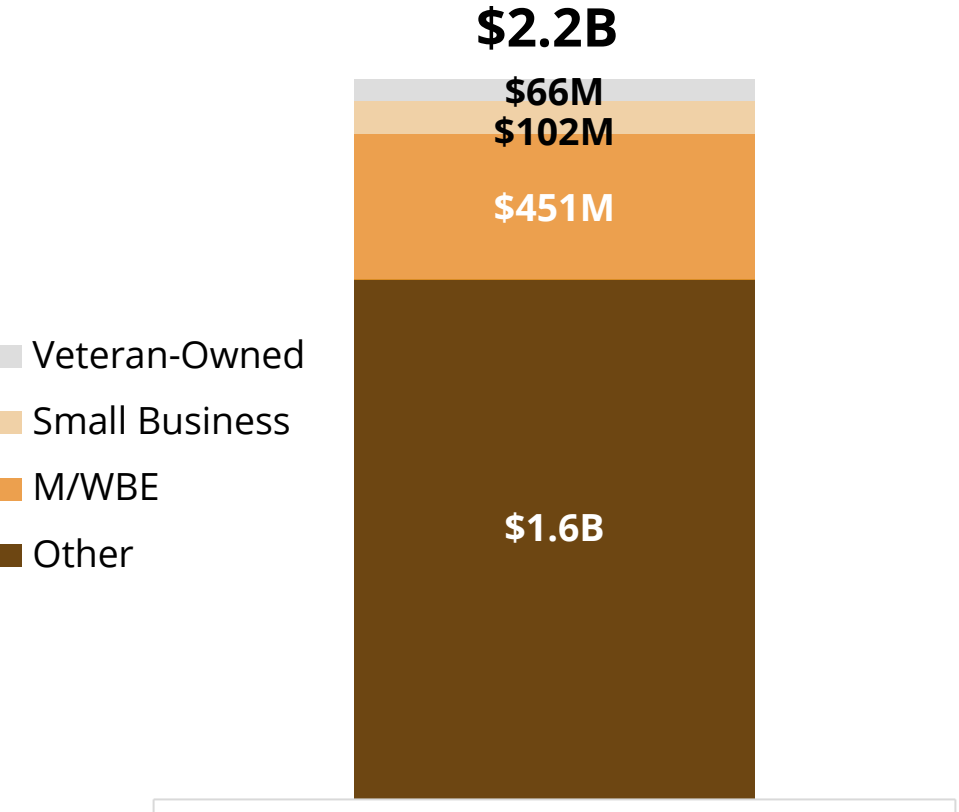
Ameren spent \$2.2 billion vendors in either Missouri or Illinois, over 70% of all its vendor spending.



AMEREN IN-STATE VENDORS

With \$2.2 billion in spending with in-state vendors, Ameren supports local businesses. Over 27% of spending went to veteran-owned, M/WBE, or small businesses

In-State Vendor Spending (2024)



- Veteran-Owned
- Small Business
- M/WBE
- Other

* Spending is summarized by categories where spending exceeded 1% of total spending. Veteran spending refers to contracts classified by Ameren as either "Disabled Veteran Owned" or "Veteran Owned", while MWBE refers to contracts classified as either "Minority Owned" or "Women Owned" Additional categories not shown include Non-Profit vendors (<0.01%) and Hub Zone vendors (0.01%). Approximately 20% of vendors matched more than one category (e.g., a veteran-owned small business) but were assigned a single category for the purpose of this analysis. For vendors assigned multiple categories, those owned by veterans were given precedence over M/WBEs and small businesses, respectively.

In-State Vendor Spending Spotlight



Located near the Jackie Joyner-Kersey Center on N. 18th Street, the **East St. Louis Solar Energy Center II** features over 3,000 solar panels and batteries designed to store energy for use during peak demand periods and can power 650 homes.

Construction created 121 local jobs and a \$20M investment with diverse contractors and workers, including Mason Landscaping (East St. Louis), Terra 5 Construction (St. Jacob) and Guarantee Electrical (Granite City).

Source: [St. Louis Public Radio](#).

Ameren 2025 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



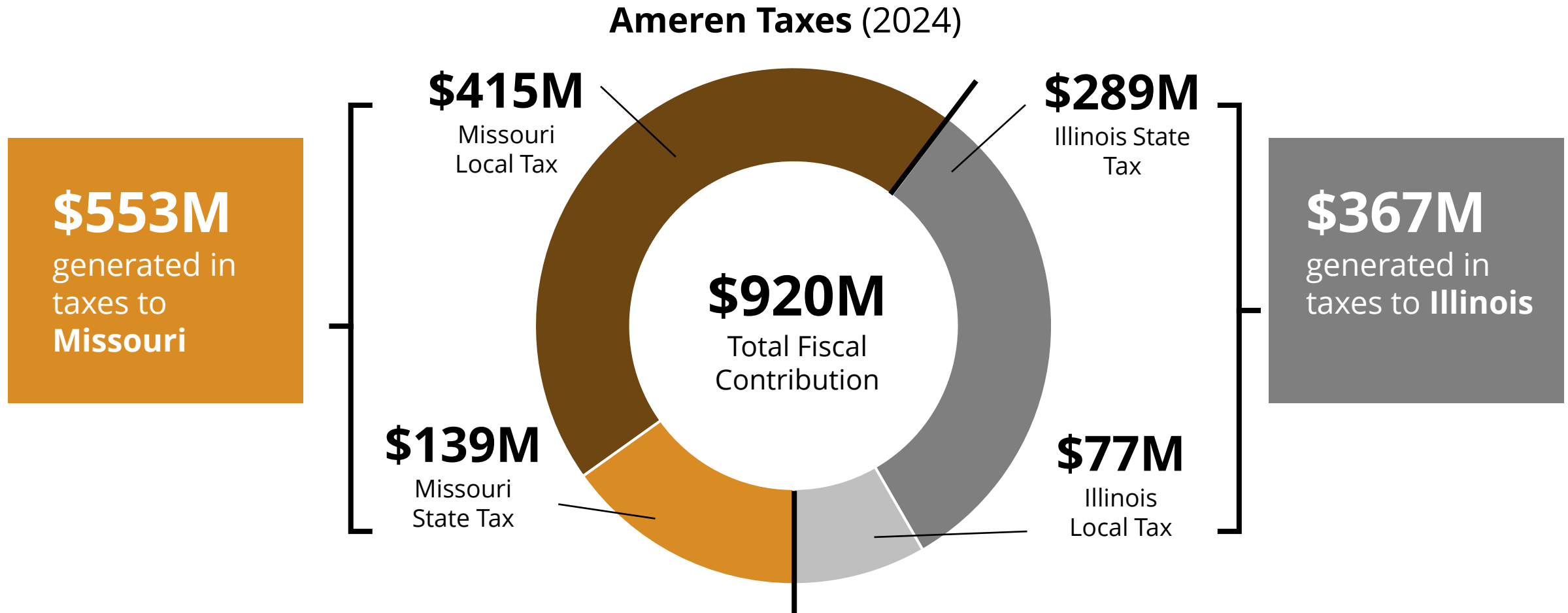
ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

FISCAL IMPACTS

Ameren utilities generate \$920 million in fiscal contributions to state and local governments.



FISCAL IMPACTS MISSOURI

While Ameren Missouri's \$553M in taxes flow to various jurisdictions, the total amount is equivalent to roughly 20% of all teacher salaries in Missouri.

Ameren Missouri

\$553M
generated in taxes
=

Salaries for **20% of Missouri public school teachers** statewide



Average salary for MO public school teachers statewide was \$38,000 in 2023. Comparisons are intended to demonstrate the magnitude of Ameren Missouri's tax contribution and not suggestive of how tax dollars are spent.

Sources: [Missouri National Education Association](#), [Office of Administration Division of Budget & Planning](#)

LOCAL FISCAL IMPACTS MISSOURI

Ameren Missouri generates \$67 million in taxes for the City of St. Louis and \$66 million for St. Louis County, supporting the region's most populous areas.

City of St. Louis

\$67M

generated in taxes in the City of St. Louis

- **13% of general fund expenditures** by the City of St. Louis for FY2024
- **St. Louis Fire Department expenses** in FY2024 (\$65M)



St. Louis County

\$66M

generated in taxes in St. Louis County

- **16% of general fund budget** by St. Louis County for FY2024
- **Children's Services Fund expenses** in FY2024 (\$66M)

Sources: [City of St. Louis Department of the Budget](#), [St. Louis County Budget](#).

Comparisons are intended to demonstrate the magnitude of Ameren Missouri's tax contribution and not suggestive of how tax dollars are spent.

FISCAL IMPACTS ILLINOIS

While Ameren Illinois's \$367M in taxes flow to various jurisdictions, the total amount is equivalent to funding for an important statewide education initiative.

Ameren Illinois

\$367M
generated in taxes
=

Exceeds annual funding for
Smart Start Illinois
early education program (\$320M)



Funding for Smart Start Illinois was over \$320M in FY2024. Comparisons are intended to demonstrate the magnitude of Ameren Missouri's tax contribution and not suggestive of how tax dollars are spent.

Sources: [Raising Illinois](#), [Governor's Office of Management and Budget](#)

Ameren 2025 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

MEETING DEMAND RESPONSIBLY

Ameren is growing its electric generation capacity to meet customers' needs, recognizing the increasingly important role that electrical power plays in the local economy.

SUPPORTING ROBUST ECONOMIC EXPANSION

- Attraction of jobs and investment in Ameren's service area
- Economic development through local investment and vendor spending

ACCELERATING INVESTMENTS IN A BALANCED MIX OF ENERGY RESOURCES

- Strengthening and securing existing grid infrastructure
- Investing in the generation fleet, including through protections from storms and extreme weather events

MEETING CUSTOMERS' NEEDS IN AN INCREASINGLY ELECTRIFIED FUTURE

- Keeping rates as low as possible
- Planning for an efficient mix of energy to protect consumers from cost increases

Source: [Ameren Integrated Resource Plan](#).

SUPPORTING ECONOMIC GROWTH

Missouri and Illinois are attracting industries such as advanced manufacturing, food processors, and more to secure good paying jobs and sustained economic growth.

Local Energy-Intensive Industries

Regional advantages for manufacturers

Growth in manufacturing is driven by infrastructure, workforce, and competitive costs in both states



Large food production market

Over 179K+ agribusiness jobs across 6.8K business locations in Illinois



Dramatic growth in data centers

Missouri's tech workforce grew by 10.5% over the past five years, largely driven by growth in data centers across the state




Sources: [MSN](#), [Ameren](#)

SUPPORTING ECONOMIC GROWTH

Ameren engage directly with prospective employers considering relocation or expansion within the service area, resulting in significant job creation.

Companies Ameren Engaged With In 2024 to Ensure Companies' Energy Needs Are Met	525 Companies
Expected Local Investment By Companies Ameren Engaged With	\$3.5B Local Investment
Expected New Jobs in Service Area From Companies Ameren Engaged With	2,790 New Jobs Over Time

Economic Development Spotlight



Ameren Missouri supported **TierPoint’s \$150 million investment to convert a historic building in downtown St. Louis into a modern, enterprise-grade data center.** Ameren’s collaboration enabled TierPoint to secure crucial multi-megawatt power capacity and pave the way for up to 20MW of power, driven largely by Ameren’s infrastructure and Smart Energy Plan.

Source: Ameren Internal Data. Jobs are permanent full-time equivalent (FTE) roles.

ACCELERATING INVESTMENT

Ameren is streamlining its processes to make it easier for businesses to locate in Missouri and Illinois.

Streamlining Economic Development

Ameren supports the attraction of businesses that meet state economic development priorities, including data centers and manufacturing facilities.

Ameren provides high-quality customer service for businesses to understand local energy generation and transmission capacity, as well as the process and timeline for interconnection to the grid.

Ameren is working to streamline the interconnection queue process and reduce wait times, including creating a list of interconnection-ready sites for companies to access.



MEETING DEMAND

As an important economic development player in the region, Ameren is ramping up power supply to meet the anticipated growth in energy needs for industry by 2040.

Ameren Missouri and Illinois's Role

+2.5 GW

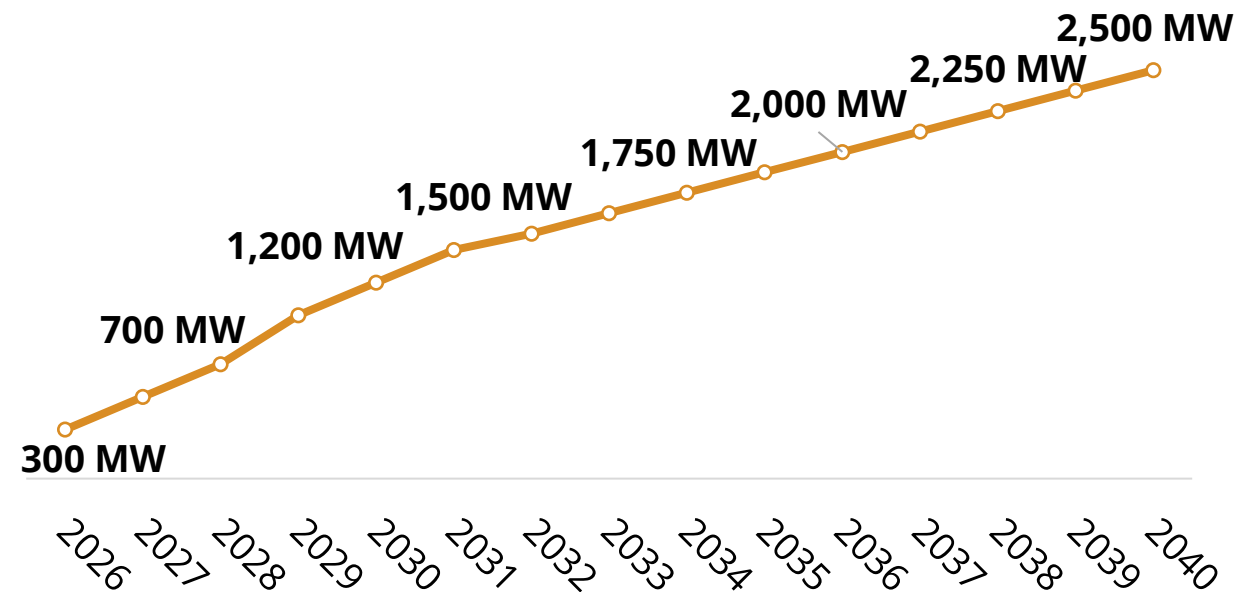
New energy demand to be met by
Ameren Missouri by 2040

\$63B

Combined investment pipeline over
the next decade to bolster the grid
and support growing demand

Projected Load Growth, Ameren Missouri

Middle Scenario (2026 – 2040)



Sources: [Reuters](#), [Ameren Investors](#), [WGEM](#)

AMEREN MISSOURI 2025 IMPACT STUDY



ECONOMIC IMPACTS



FISCAL IMPACTS



ECONOMIC DEVELOPMENT



COMMUNITY INVOLVEMENT

COMMUNITY INVOLVEMENT

Ameren employees are active members of their communities and give back through volunteerism and charitable giving.

#4

for corporate contributions among
St. Louis metro area companies

#2

for volunteer hours in St. Louis metro
area with 19,485 hours in 2024



Rankings by [St. Louis Business Journal](#). Image from Ameren MO's collaboration with [Cool Down St. Louis](#).

COMMUNITY INVOLVEMENT

Ameren corporate giving advances local quality of life under three strategies.



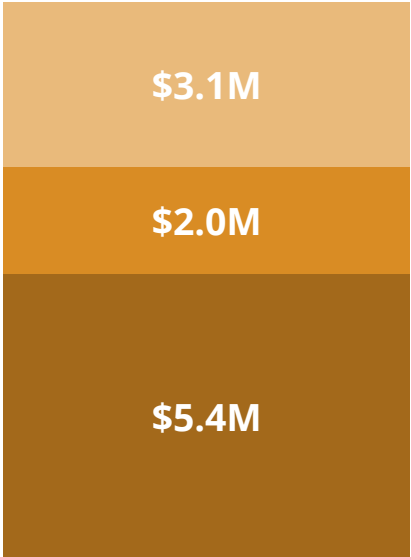
COMMUNITY INVOLVEMENT

Ameren gave back \$10.6 million in philanthropy to local communities in 2024.

Ameren Philanthropic Gifts (2024)

\$10.6M

- Thriving Communities
- Economic Empowerment
- Critical Needs



AMO + AIC

Community Involvement Spotlight



Ameren Missouri's partnership with **KidSmart Classroom Supply Initiative** provides under-resourced classrooms with educational supplies across Central Missouri.

Through the initiative, Ameren Missouri distributed \$400,000 worth of supplies to over 300 teachers from 43 schools across 16 counties in Central Missouri.

Philanthropy includes Grants (Community Impact, Division, Transmission), Sponsorships, and Matching Gifts. Source: [Ameren](#).

SUPPORTING MISSOURI'S COMMUNITIES

Ameren supports vulnerable residents through low-income assistance programs.

Keeping Current and Keeping Cool



In Missouri, **Keeping Current** and **Keeping Cool** are energy-assistance programs that help low-income Ameren customers facing financial hardships manage their energy bills.

Pay-As-You-Save (PAYS):



In Illinois, **Power Smart Pricing** is a supply rate program that allows participating consumers to target lower cost electricity hours and save by using energy wisely.

AMEREN UTILITIES 2025 IMPACT STUDY

