



*Report*

# ECONOMIC IMPACT ANALYSIS OF GREEN MOUNTAIN'S DATA CENTER AT RENNESOY



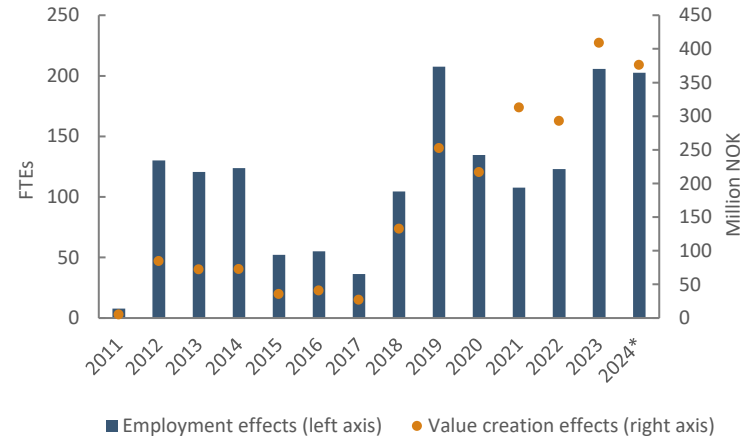
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# Summary: Economic Impact of Green Mountain's Data Center in Rjukan

Data centers are a central part of the critical digital infrastructure in Norway. They serve not only as storage hubs for data but also as centers for advanced data processing and the production of digital services. Green Mountain's data center at Rennesøy, SVG-Rennesøy, was established in 2011, went into operation in 2013, and currently has a capacity of approximately 16.5MW. Menon Economics has conducted an impact analysis of the development and operation of this data center. As of 2024, 80 people have SVG-Rennesøy as their permanent workplace. Of these, 40 are permanent employees of Green Mountain, 22 are regular contracted staff, 11 are employed by customers, and 7 are permanently contracted by customers. Additionally, there are 37 full-time equivalent positions at the company's administrative office in Stavanger, which, according to Green Mountain, was established due to a lack of office space at the data center itself.


Figure A: Employment and value creation effects of SVG-Rennesøy since its inception. Source Menon Economics





**2,3 billion**  
NOK in value creation\*

\*Total ripple effects in the whole period, including both operations and investments



**1 600 FTEs**  
in employment effects\*

To conduct the analysis, we were given access to **actual procurement data related to construction and operation, making the economic impact analysis highly precise.** The figure at the top right shows the annual employment and value creation effects supported by SVG-Rennesøy.

Between 2011 and 2024, Green Mountain has invested approximately 1.3 billion NOK in the data center, while operating costs amount to around 380 million NOK over the entire period. **Since 2011, the data center has supported approximately 1,600 full-time equivalents and 2.3 billion NOK in value creation.** This is distributed between 630 full-time equivalents during the operational phase and 980 full-time equivalents during the development phase. The largest share of these employment and value creation effects has benefited the local municipalities around Rennesøy.<sup>1</sup>

\*Figures for 2024 are based on the budget after May 2024.  
1: The following municipalities are defined as local: Stavanger, Randaberg, Sandnes, Sola, Klepp, Hå, Time, and Bjerkeim.

In the economic impact section of the report, we have focused on SVG-Rennesøy's economic footprint in the local region. In addition to these economic effects, we have also identified several other positive ways in which the data center contributes to the local region. These are summarized here:

### The majority of positions at the data center require vocational education.



A data center requires a wide range of skill profiles to operate efficiently and reliably. Much of this expertise comes from vocational education, and relative to the local municipalities, there is also a high proportion of employees with university and college education.

### In 2023, employee spending supported around 23 million NOK in value creation and 22 full-time equivalents in the local municipalities.



In addition to the economic effects resulting from Green Mountain's operations and investments, there are also significant effects related to local spending by employees at SVG-Rennesøy. In 2023, employee spending in the local community supported around 22 full-time equivalents in other local businesses and generated 23 million NOK in local value creation.

### The data center has contributed 210 million NOK in tax revenue.



The operation of the data center has contributed a total of 210 million NOK in tax revenue. This is distributed among Stavanger municipality, Rogaland county, and the state. Since its inception, the data center's operations have supported approximately 27 million NOK in tax revenue for Stavanger municipality.

### The data center industry could be central in diversifying Rogaland's business sector.



Rogaland's economy is dependent on the petroleum industry. With an expected decline in this sector going forward, there is a need to diversify the business landscape. The data center industry, as a high-productivity sector, can contribute to this transition, though it cannot replace the petroleum industry on its own.

### Green Mountain contributes to competence development for its subcontractors.



The collaboration with Green Mountain has provided subcontractors with stable workflows and the ability to engage in long-term planning. Working on this complex facility has increased their expertise and secured additional projects, strengthening the region's position as a competence hub for data centers.

### SVG-Rennesøy is an energy-efficient data center that runs exclusively on renewable power.



Green Mountain's data center at Rennesøy is powered by renewable energy and operates with high energy efficiency. The efficiency is due in part to an innovative cooling solution that utilizes the fjord as a cooling source. Plans are also in place to repurpose excess heat for onshore lobster farming.