Green

Staggering Boom in Renewables Seen in US by 2030, BNEF Predicts

- Projects could create enough energy to power 100 million homes
- Challenges connecting to grids seen as risk to development

By Josh Saul
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The US will add enough solar and wind energy over the next seven years to power more than 100 million homes if challenges connecting projects to electric grids don't get in the way, according to a forecast from research provider BloombergNEF.

President Joe Biden's landmark climate law is boosting clean energy along with strong demand from states, businesses, investors and consumers. Inflation is a short-term headwind, however, and if interconnection problems don't improve by 2025 they could threaten the chance of 600 gigawatts of energy expected to come online by 2030. "The biggest constraint will be grid bottlenecks," said Pol Lezcano, BloombergNEF's lead US solar analyst.

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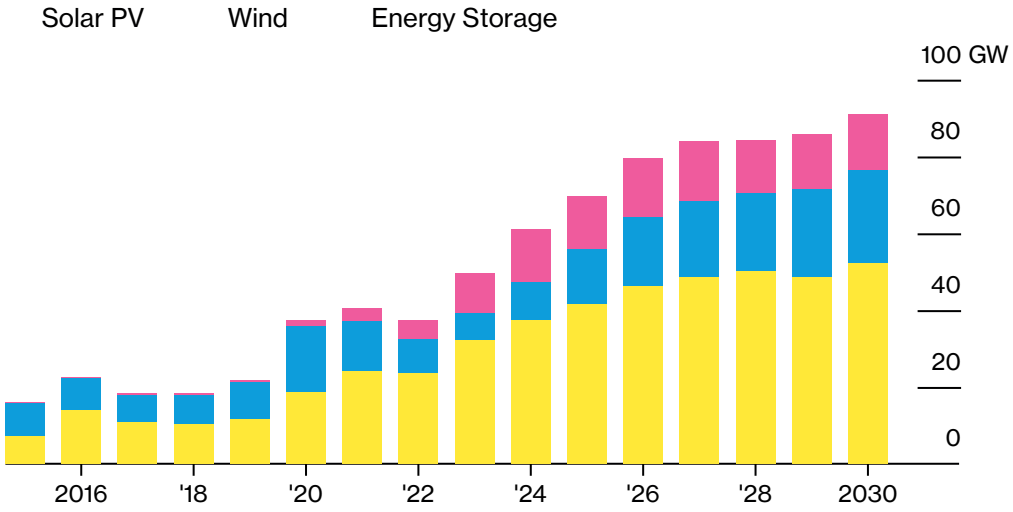
The projects will include 358 gigawatts of solar panels, 137 gigawatts of wind turbines and 111 gigawatts of energy storage built between 2023 and 2030. That amount of solar and

wind development could generate as much electricity as is used by more than 100 million US homes today, according to simplified calculations by BNEF. One gigawatt is about equal to the electric generating capacity of a large nuclear reactor or natural gas-fired power plant.

New Solar Plants Dominate US Clean Power Additions

Annual US solar, wind and energy storage additions



Source: BloombergNEF
Note: PV stands for photovoltaic.

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Biden has set a goal to purge carbon emissions from the US power grid by 2035, a feat that will require a massive amount of new energy sources to replace coal and natural gas-fired power plants.