

**U.S. RENEWABLE
ENERGY**

AGENDA

- Key Figures on U.S. Renewable Energy Trends
- Economic Impact of Public Investment
- The Role of States

KEY FIGURES

- Since IRA passage: 78 billion USD in public investment → over 400 billion USD in private investment.
- Almost 80% of IRA-related investments have gone to Republican districts.

- Solar and wind power deployment continue to grow.
- U.S. wind generation exceeded coal-fired generation in April 2024.
- Solar and battery storage will make up 81% of new U.S. electricity-generating capacity in 2024.

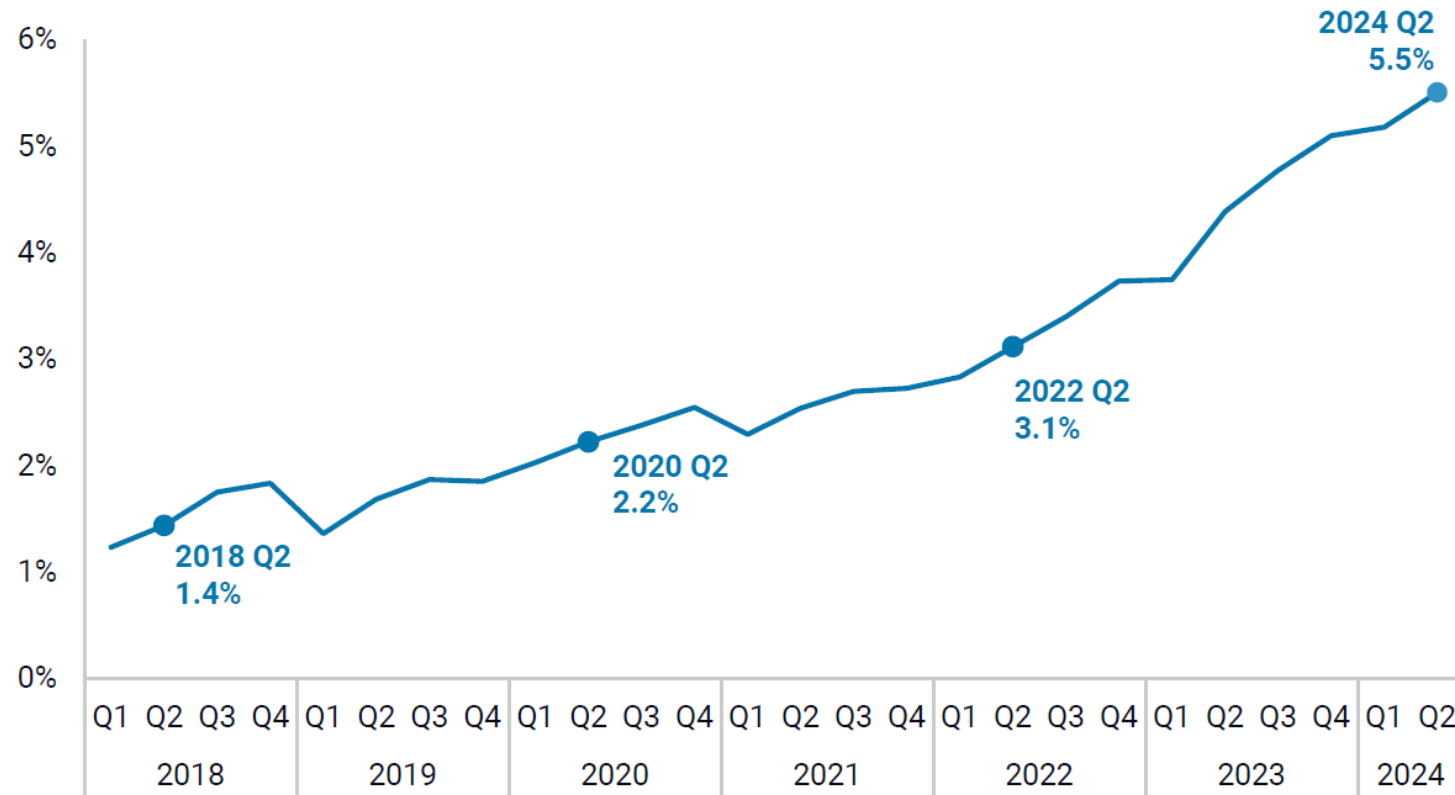
SUPPLY AND DEMAND PROJECTIONS

- Generation from **natural gas** is expected to fall by 5% between 2024 and 2025.
- **Natural gas** generation in the Northwest region is expected to **fall** by 13% in 2025 in response to 23% forecasted increase in **hydropower** generation.
- U.S. **solar** generation is forecasted by 34% in 2024 and 31% in 2025.
- Rising solar generation also cuts into natural gas generation next year.

FIGURE 2

Actual clean investment as a share of total US private investment

Annualized basis, total private investment in all structures, equipment, and durable consumer goods

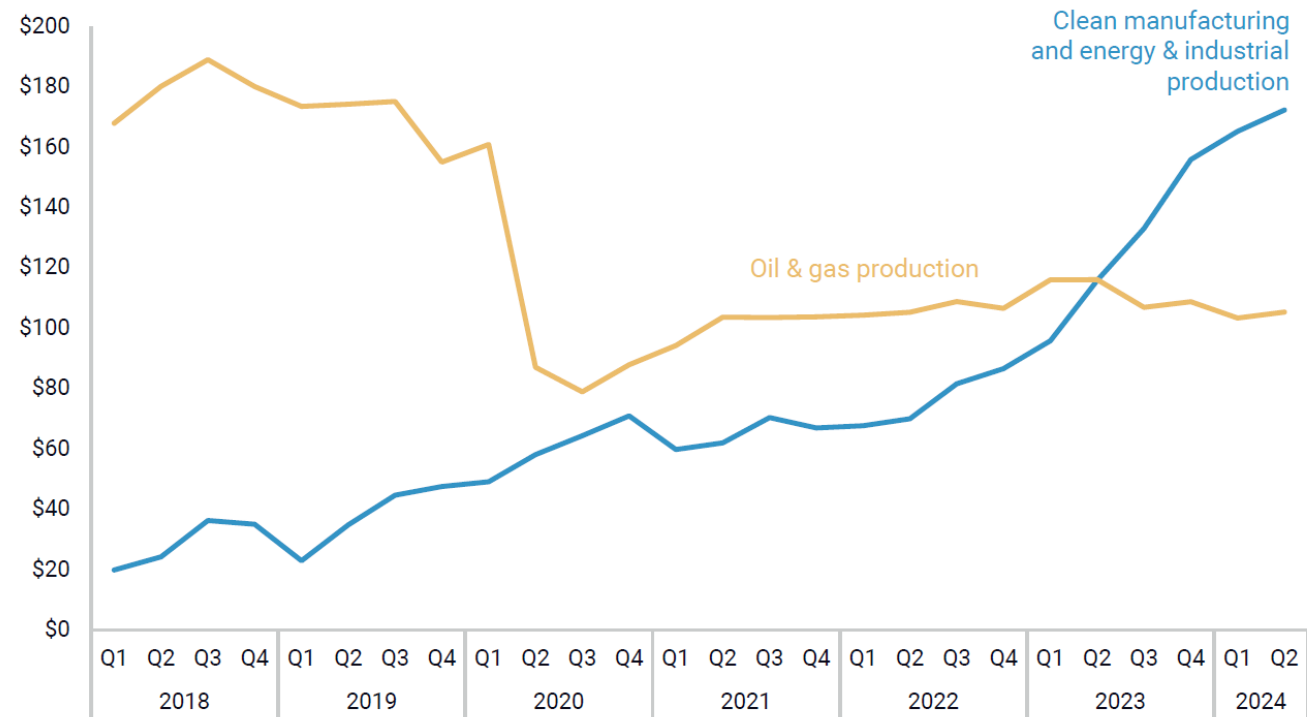


Source: Rhodium Group/MIT-CEEPR Clean Investment Monitor

FIGURE 4

Actual investment in clean manufacturing and energy & industry compared to oil & gas production

Annualized basis, real 2023 USD

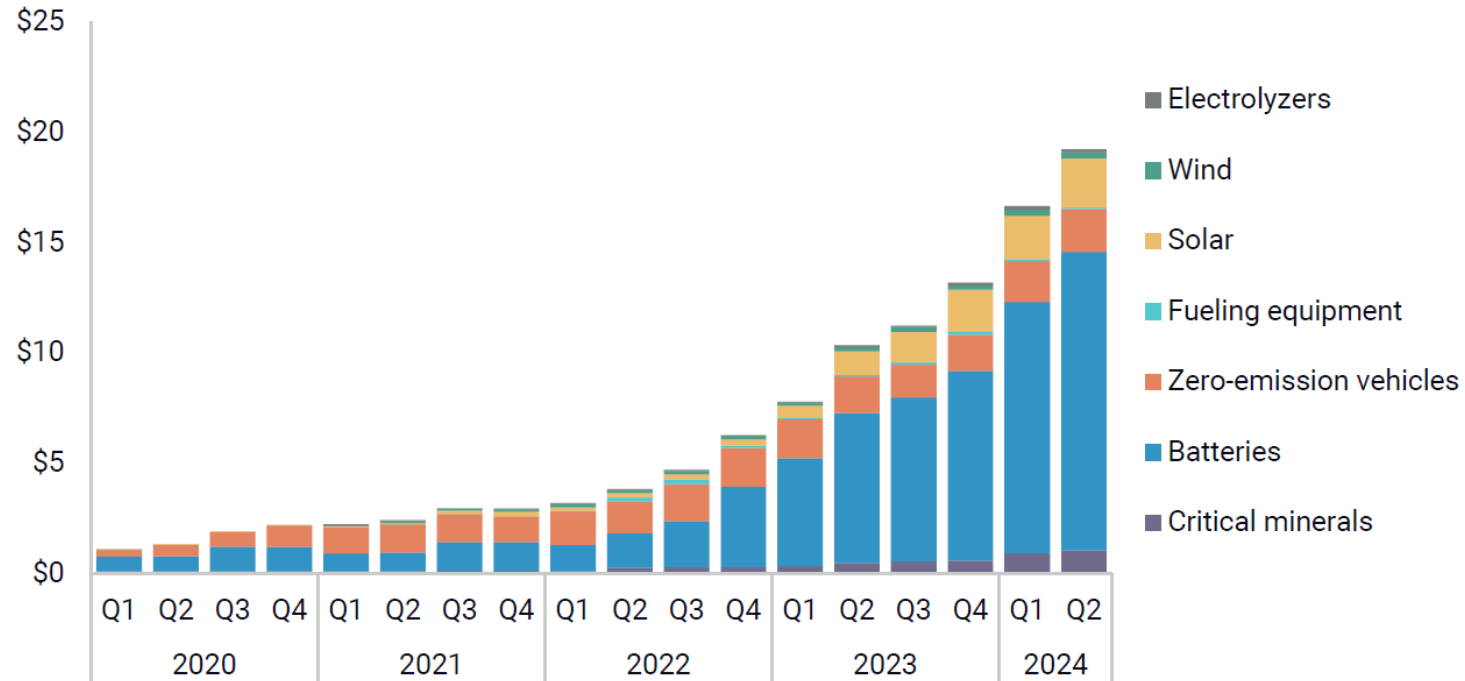


Source: Rhodium Group/MIT-CEEPR Clean Investment Monitor

FIGURE 5

Manufacturing investment by technology

Billion 2023 USD



Source: Rhodium Group/MIT-CEEPR Clean Investment Monitor

U.S. STATES

- In 2024, Texas deployed more renewable energy than California.
- Solar generating capacity is growing fastest in Texas along with associated battery storage projects.
- New Mexico, the 2nd largest oil and gas producer in the U.S., is finalizing a clean fuel standard.

POLICY TOOLS OF U.S. STATES

- Clean energy procurement mandates
- Clean energy standards
- Clean fuel standards
- Carbon markets
- Consumer incentives for distributed solar

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THANK YOU

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