EESI
Environmental and Energy Study Institute

The Business Council for Sustainable Energy®

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Understanding Load Growth and Energy Affordability

Policy and Market Trends from the 2026 Sustainable Energy in America Factbook

Thursday, February 26, 2026

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EESI
Environmental and Energy Study Institute

Nonpartisan Educational Resources for Policymakers

A bipartisan Congressional caucus founded EESI in 1984 to provide nonpartisan information on environmental, energy, and climate policies

Direct Assistance for Equitable and Inclusive Financing Program

In addition to a full portfolio of federal policy work, EESI provides direct assistance to utilities to develop “on-bill financing” programs

Commitment to Diversity, Equity, Inclusion, and Justice

We recognize that systemic barriers impede fair environmental, energy, and climate policies and limit the full participation of Black, Indigenous, people of color, and legacy and frontline communities in decision-making

Sustainable Solutions

Our mission is to advance science-based solutions for climate change, energy, and environmental challenges in order to achieve ***our vision of a sustainable, resilient, and equitable world***

Policymaker Education

Briefings and Webcasts

Live, in-person and online public briefings, archived recordings, and written summaries

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Bi-weekly newsletter with everything policymakers and concerned citizens need to know, including a legislation and hearings tracker

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Upcoming Briefings

Understanding Load Growth and Energy Affordability
Policy and Market Trends from the 2026 Sustainable Energy in America Factbook
Today!

Igniting Innovation: Progress and a Path Forward for Wildfire Policy
Tuesday, March 3, 2026, 3-4:30 PM

Strategies to Lower Utility Bills Now for Households and Small Businesses
Thursday, March 12, 2026, 3:00 pm - 4:30 pm

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Thursday, February 26, 2026

Sustainable Energy in America 2026 Factbook

Tracking Market & Policy Trends

BloombergNEF

The Business Council for Sustainable Energy®

Lisa Jacobson
President
Business Council for
Sustainable Energy (BCSE)

The Business Council for Sustainable Energy (BCSE) is a coalition of companies and trade associations from the energy efficiency, natural gas and renewable energy sectors.

BCSE advocates for policies that promote clean, efficient, and sustainable energy products, technologies and services.

BCSE supports business development, networking and knowledge exchange among its members and networks.

BCSE provides a credible, broad-based business coalition on clean energy market trends and policy impacts.

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Trina White

Senior Associate

North American Energy Transition

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EESI Briefing

BloombergNEF

February 26, 2026

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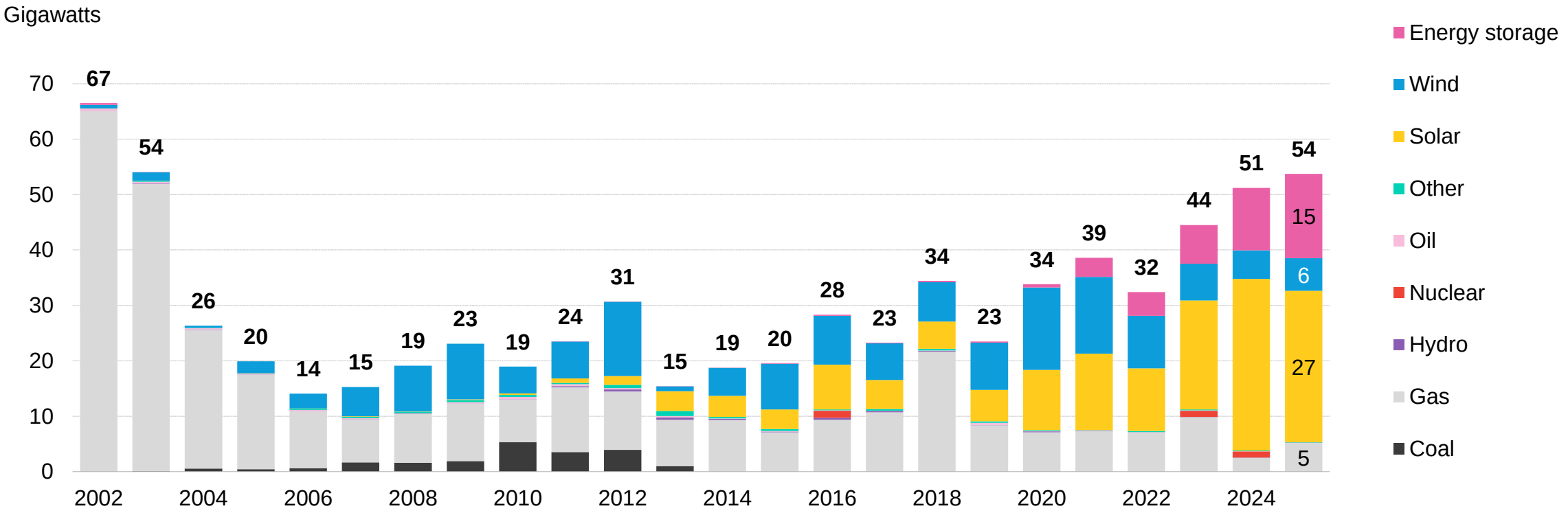
Sustainable energy held ground in 2025

Solar and storage dominated a busy year for utility-scale build

Build of new US electric generating capacity, by fuel type

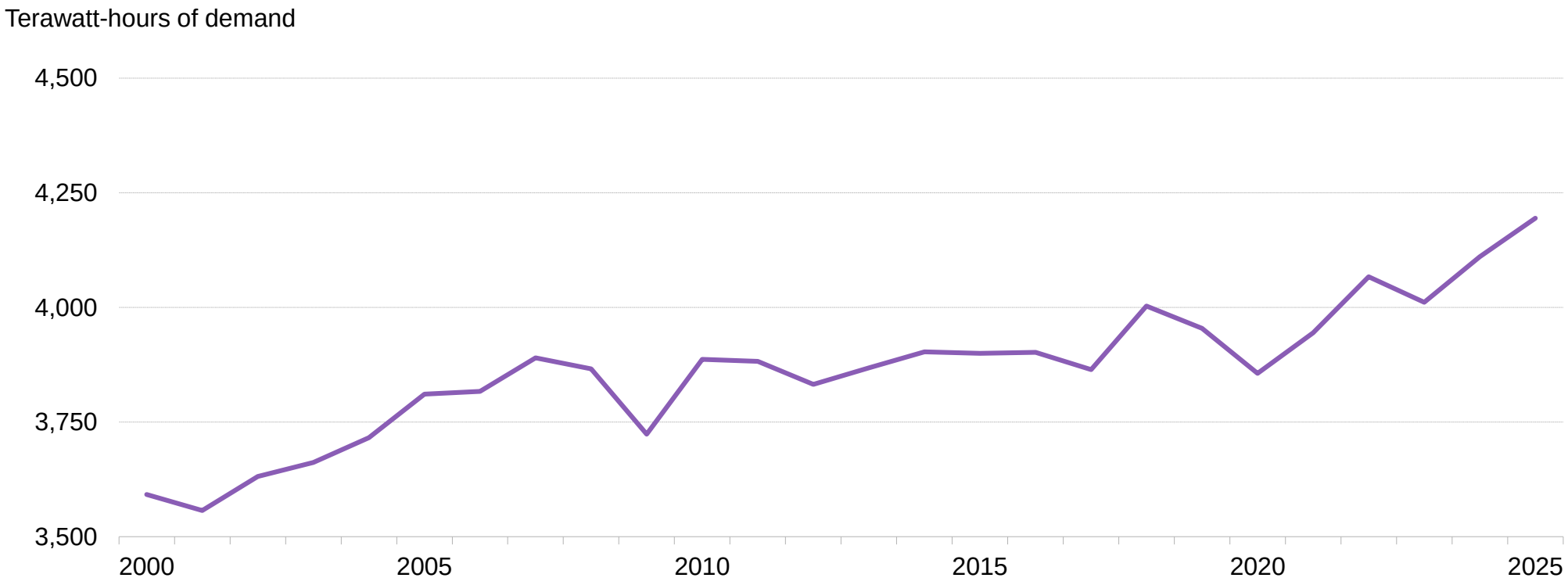


Source: US Energy Information Administration (EIA), BloombergNEF. Note: Historical and 2025 thermal and hydro capacity figures use EIA survey data. Solar capacity counted in alternating current (AC) terms to enable a comparison to other grid-facing technology. Distributed rooftop solar not included.

BloombergNEF

Retail demand for electricity is rising again

US electricity demand

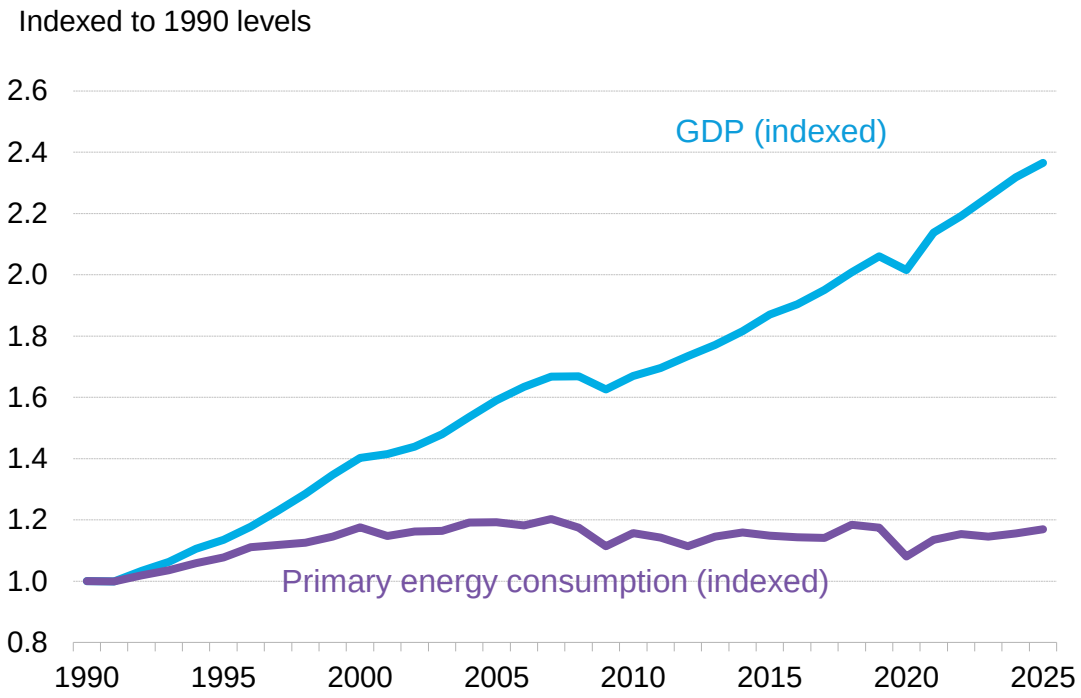


Source: US Energy Information Administration, BloombergNEF. Notes: "CAGR" in the right-hand chart is compound annual growth rate. Values for 2025 are projected, accounting for seasonality, based on the latest monthly values from the US Energy Information Administration (data available through October 2025).

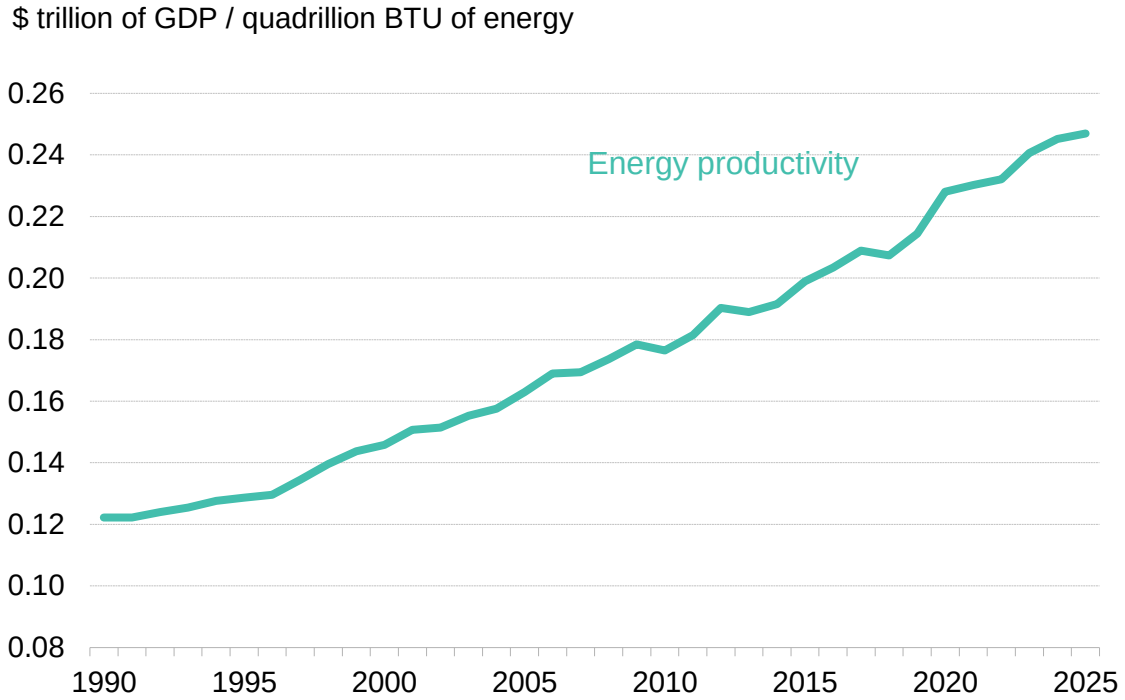
BloombergNEF

The economy is still growing faster than energy use

US GDP (real) and primary energy consumption



US energy productivity



Source: Bureau of Economic Analysis, US Energy Information Administration, BloombergNEF. Note: Values for 2025 are projected, accounting for seasonality, based on latest monthly values from US Energy Information Administration (data available through October 2025). The 2025 gross domestic product (GDP) estimate is a projection from economists compiled at ECFC <GO> on the Bloomberg Terminal. BTU refers to British thermal units.

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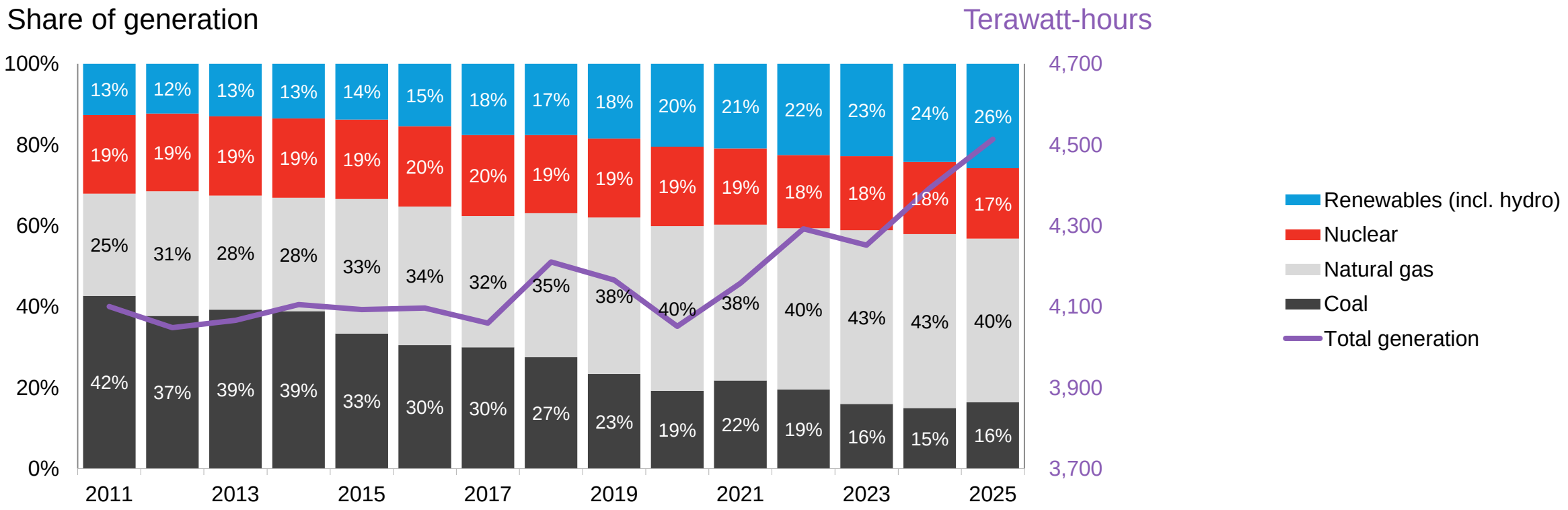
That demand is increasingly being met by low-carbon sources of generation

US electricity generation, by fuel type



Source: US Energy Information Administration, BloombergNEF. Note: Values for 2025 are projected, accounting for seasonality, based on latest monthly values from US Energy Information Administration (data available through November 2025).

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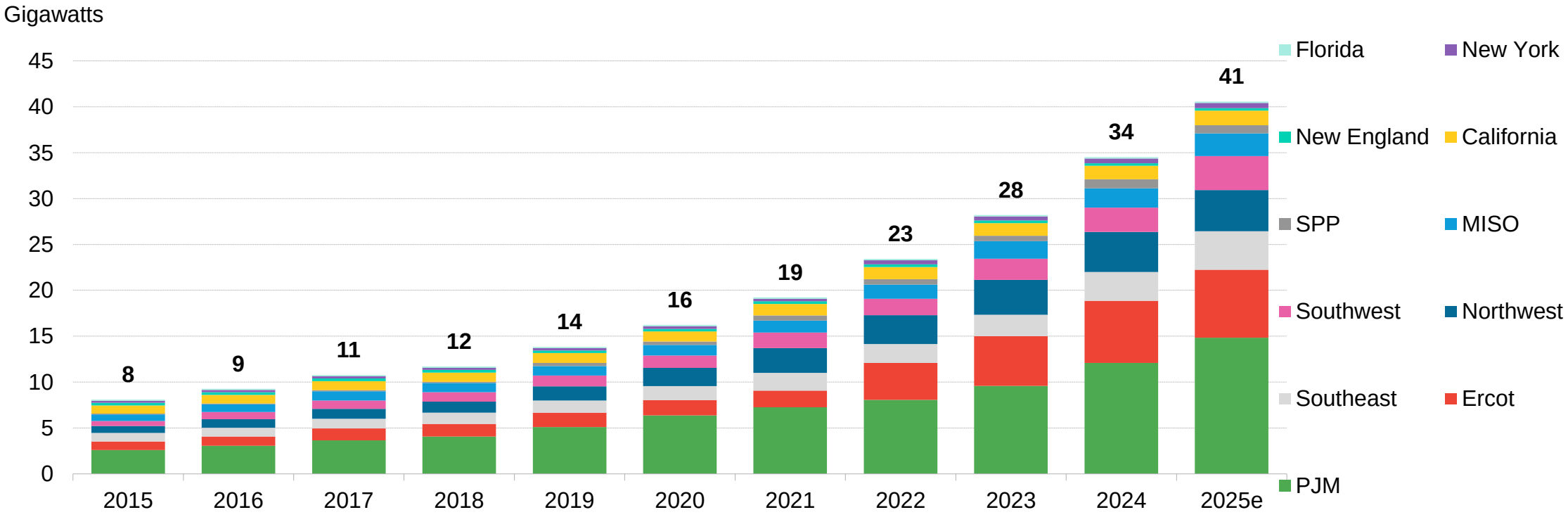
Data-center demand has quintupled in that time

US data center power demand by grid region



Source: BloombergNEF, DC Byte. Note: "Power demand" refers to the total electricity used by the entire data center facility. Ercot is Electric Reliability Council of Texas. MISO is Midcontinent Independent System Operator. SPP is Southwest Power Pool. Actuals are through March 2025.

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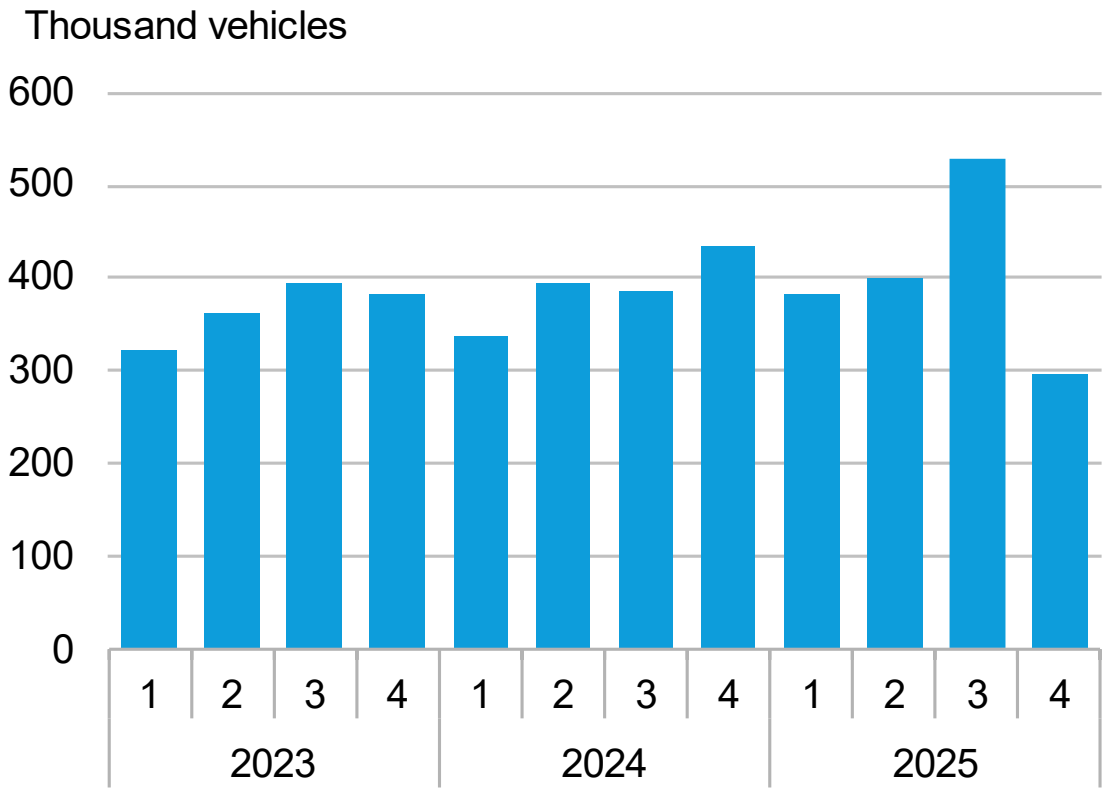
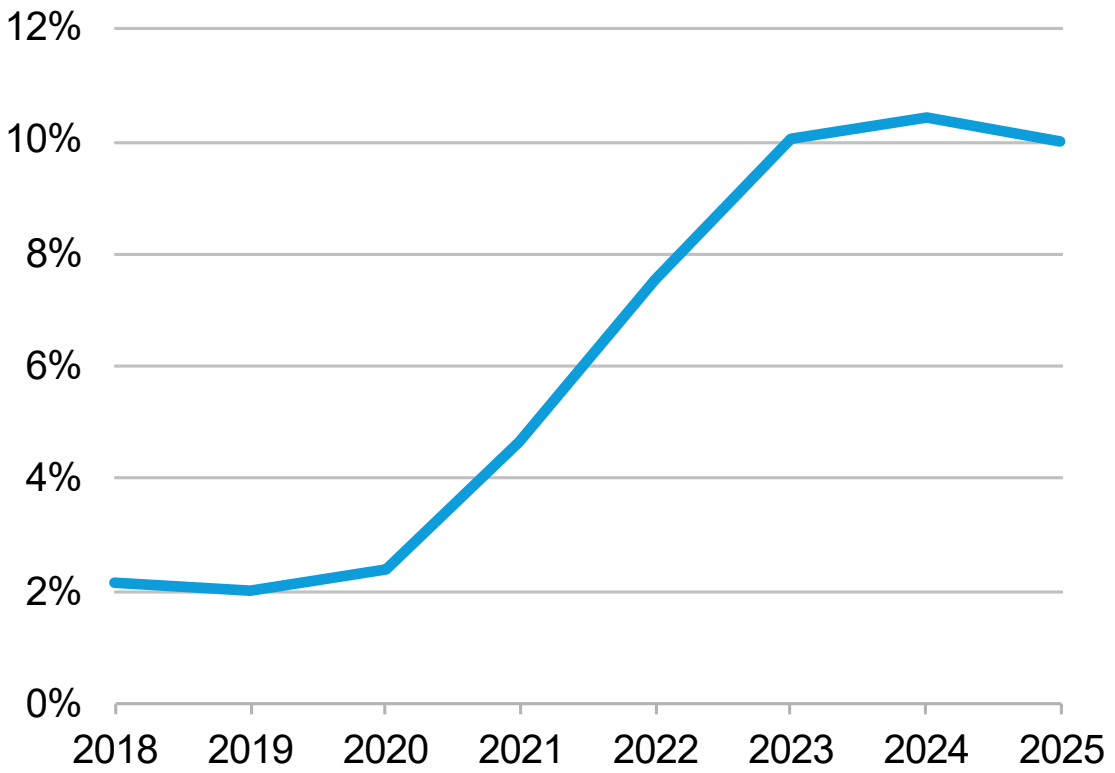
EV sales increase but share of new vehicles flatlines

US passenger EV sales by quarter



US EV adoption rate



Source: BloombergNEF, MarkLines. Note: EVs include both battery electric and plug-in hybrid vehicles.

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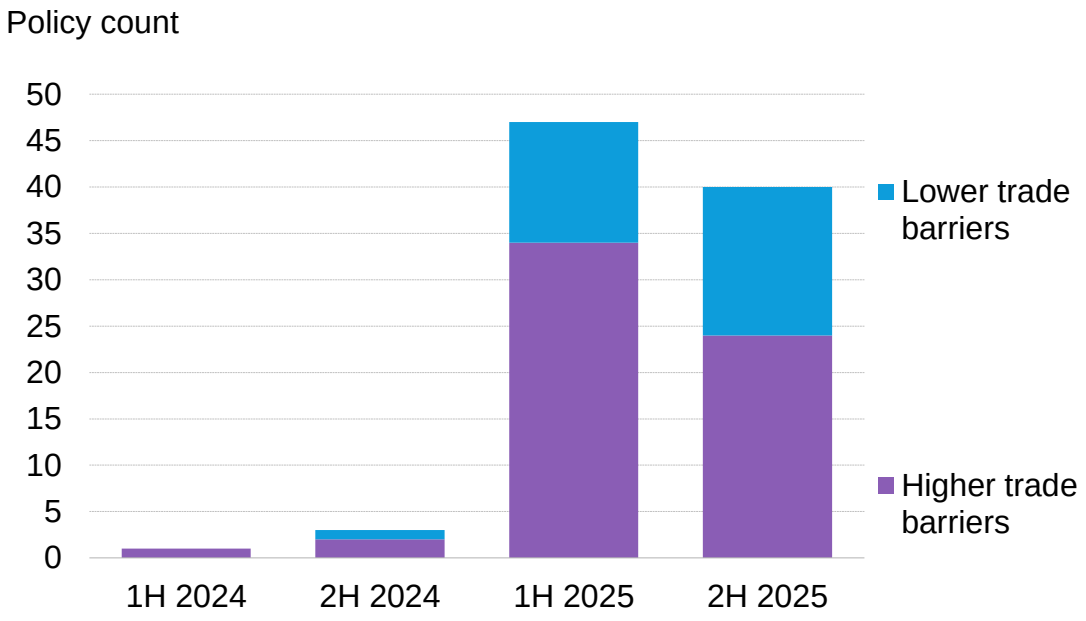
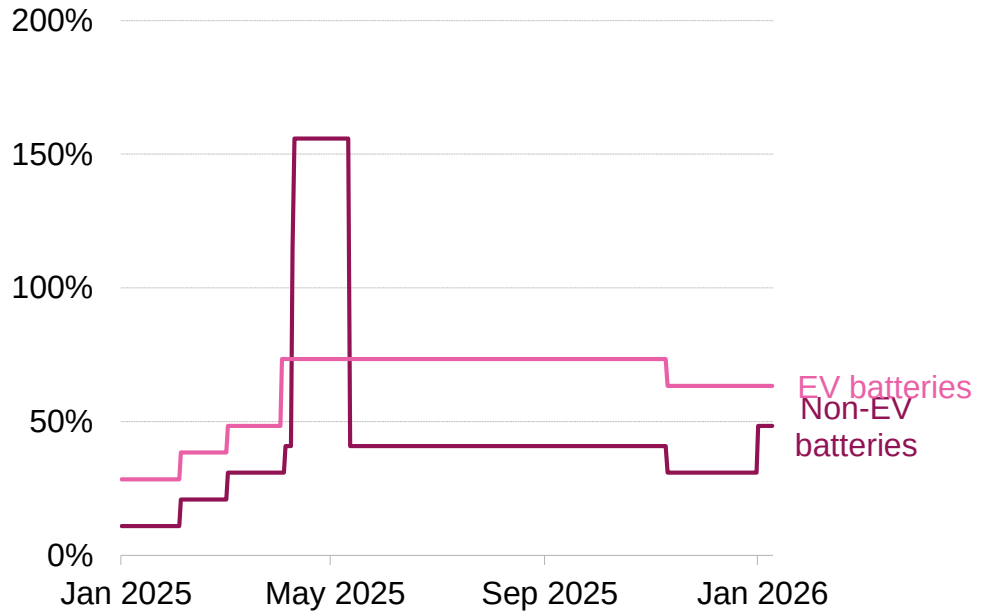
But it was a year of significant policy hurdles

A bumpy year for clean-tech tariffs challenged investment decisions

US trade and tariff policy changes on selected clean energy products



US import tariff on Chinese lithium-ion batteries



Source: BloombergNEF. Note: Policy counts include announcements, delays and the imposition of trade measures. Trade policies assessed include tariffs, quotas, trade investigations and bans. Technologies assessed include solar cells and modules, lithium-ion batteries, wind nacelles, steel wind towers and passenger battery electric vehicles.

BloombergNEF

OBBBA phased out or altered many critical incentives

Credit or other funding	Post-OBBBA Status
48E (investment) and 45Y (production) clean energy tax credits	Phaseout accelerated beginning 2027, subject to stringent foreign entity of concern (FEOC) rules
45X production advanced manufacturing tax credits	Eliminated for wind components after 2027, gradual for solar/battery components, inverters, critical minerals; subject to stringent FEOC rules
30D (new passenger), 25E (used) and 45W (commercial) clean vehicle credits	Eliminated after September 30, 2025
30C alternative refueling (EV charging) tax credit	Eliminated after June 30, 2026
45V hydrogen production tax credit	Eliminated for projects beginning construction after December 31, 2027; not subject to as stringent of FEOC rules
45Q carbon capture tax credit	Intact through 2033, but focus shifts from storage to utilization and is subject to FEOC rules
25D and 25C residential clean energy and efficiency tax credits	Eliminated after December 2025
45L (home) and 179D (commercial buildings) efficiency tax credit	Ends for homes acquired or buildings beginning construction after June 30, 2026
45Z clean fuel production tax credit	Extended through end of 2029; subject to FEOC rules and modifies credit structure for sustainable aviation fuel (SAF)
Department of Energy Loans Programs Office, Office of Clean Energy Demonstrations, EPA Greenhouse Gas Reduction Fund	Partial or total elimination of unobligated funds

Source: BloombergNEF, One Big Beautiful Bill Act.

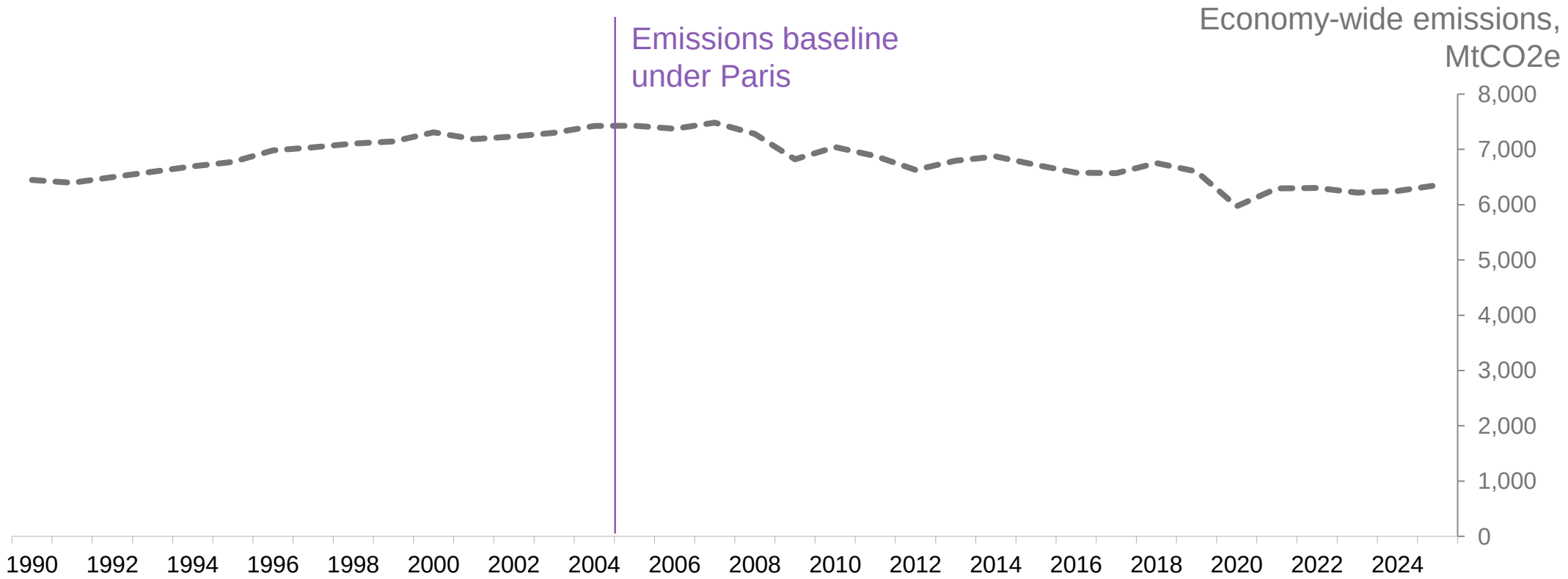
Changes to federal clean energy 48E and 45Y tax credits

		Beginning of construction year											
Sector		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Wind/solar	Credit available	100% of credit	100% credit (if in service before end of 2027)		No credit, unless project began construction before July 2026			No credit					
	Minimum non-FEOC content	0%	40%	45%	-	-	-	-	-	-	-	-	-
Energy storage (48E only)	Credit available	100% of credit									75% of credit	50% of credit	No credit
	Minimum non-FEOC content	0%	55%	60%	65%	70%	75%	75%	75%	75%	75%	75%	-
Qualifying facilities (i.e. nuclear, geothermal, hydropower)	Credit available	100% of credit									75% of credit	50% of credit	No credit
	Minimum non-FEOC content	0%	40%	45%	50%	55%	60%	60%	60%	60%	60%	60%	-

Source: BloombergNEF, Congress.gov. Note: Minimum non-FEOC content is the percentage of a project's manufactured product costs not attributable to prohibited foreign entities needed to qualify for credits.

Backsliding on emissions progress and targets

Greenhouse gas emissions, economy-wide and by sector



Source: US Energy Information Administration, Environmental Protection Agency, BloombergNEF.

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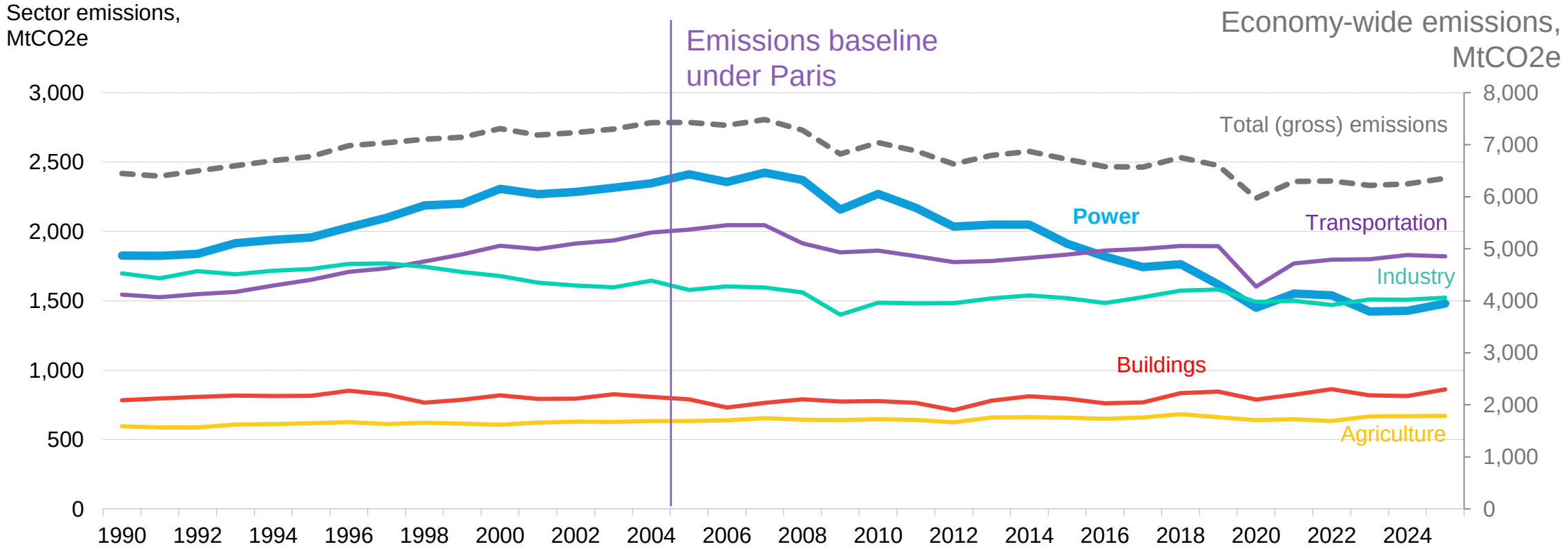
Backsliding on emissions progress and targets

Greenhouse gas emissions, economy-wide and by sector



Source: US Energy Information Administration, Environmental Protection Agency, BloombergNEF.

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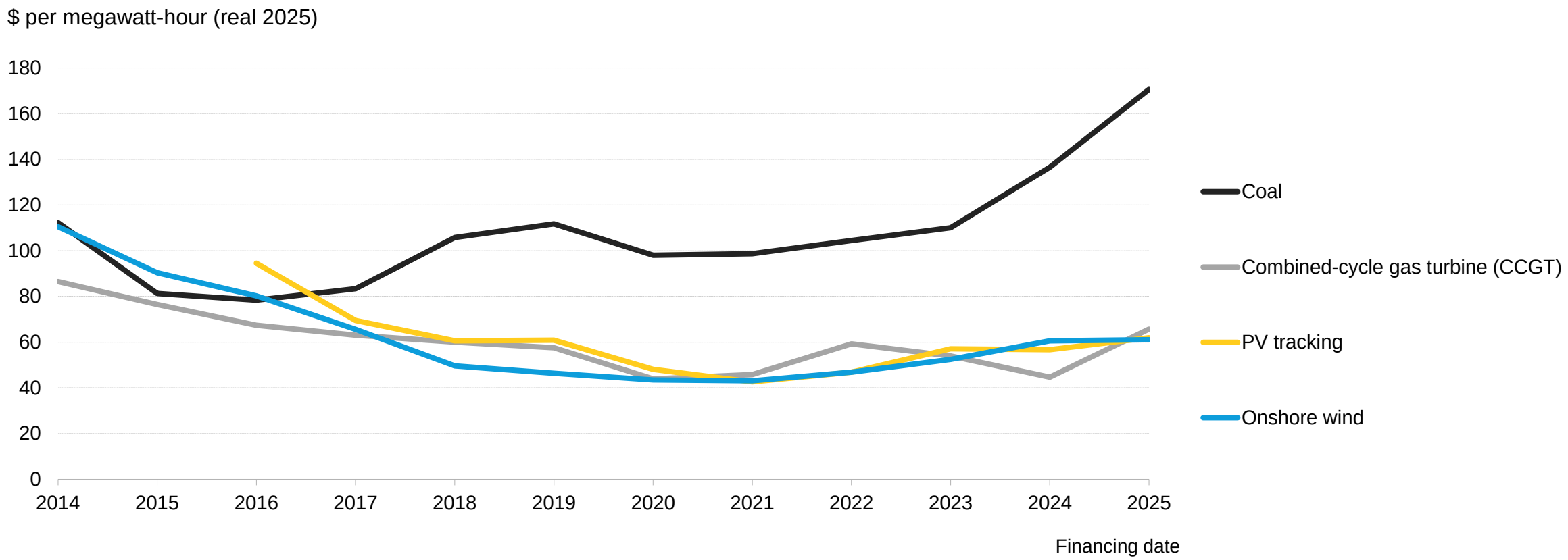
…but sustainable energy is now more robust and resilient

Even still, core economics remain strong for renewables

Benchmark US levelized costs of electricity (LCOE)



Source: BloombergNEF. Note: Subsidies and tax credits are excluded. PV refers to photovoltaic solar. CCGT refers to combined-cycle gas turbine.

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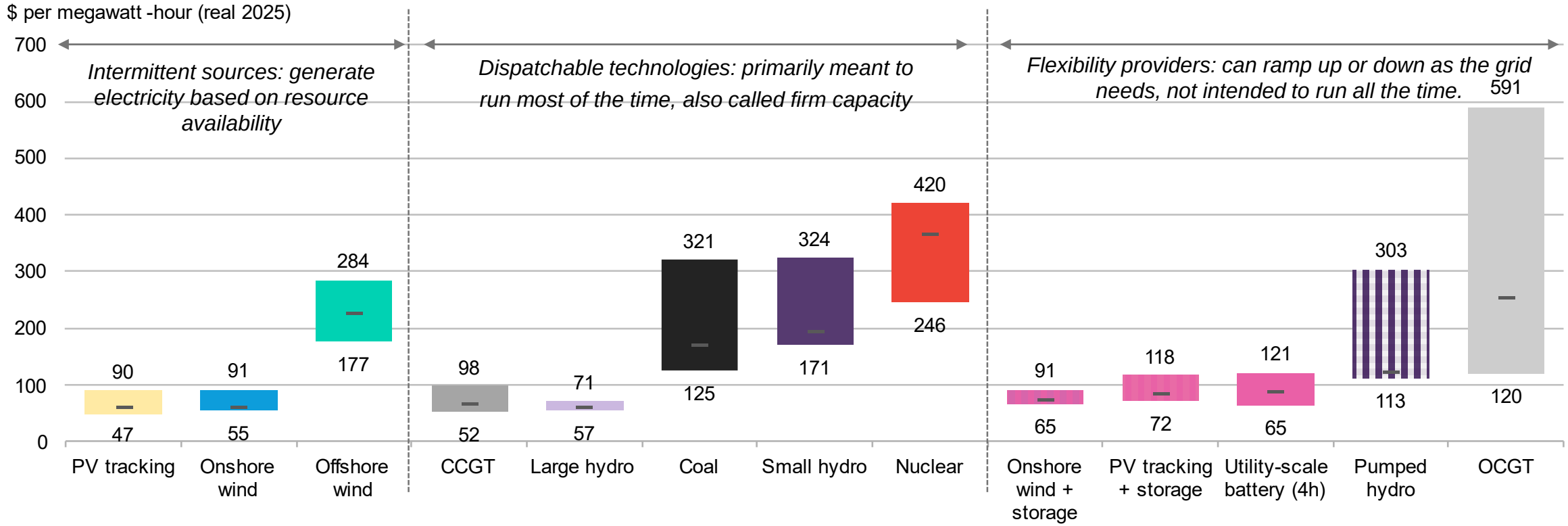
These technologies generate electricity in a variety of ways

US LCOEs for intermittent sources, firm capacity and flexibility providers



Source: BloombergNEF. Note: Subsidies and tax credits excluded. The LCOE range represents a range of costs and capacity factors. Battery storage systems (co-located and standalone) presented here have four-hour storage. In the case of solar- and wind-plus-storage, the range is reflective of the size of the battery relative to the power generating asset (25-100% of total installed capacity). PV is photovoltaic solar, CCGT is combined-cycle gas turbine, OCGT is open-cycle gas turbine.

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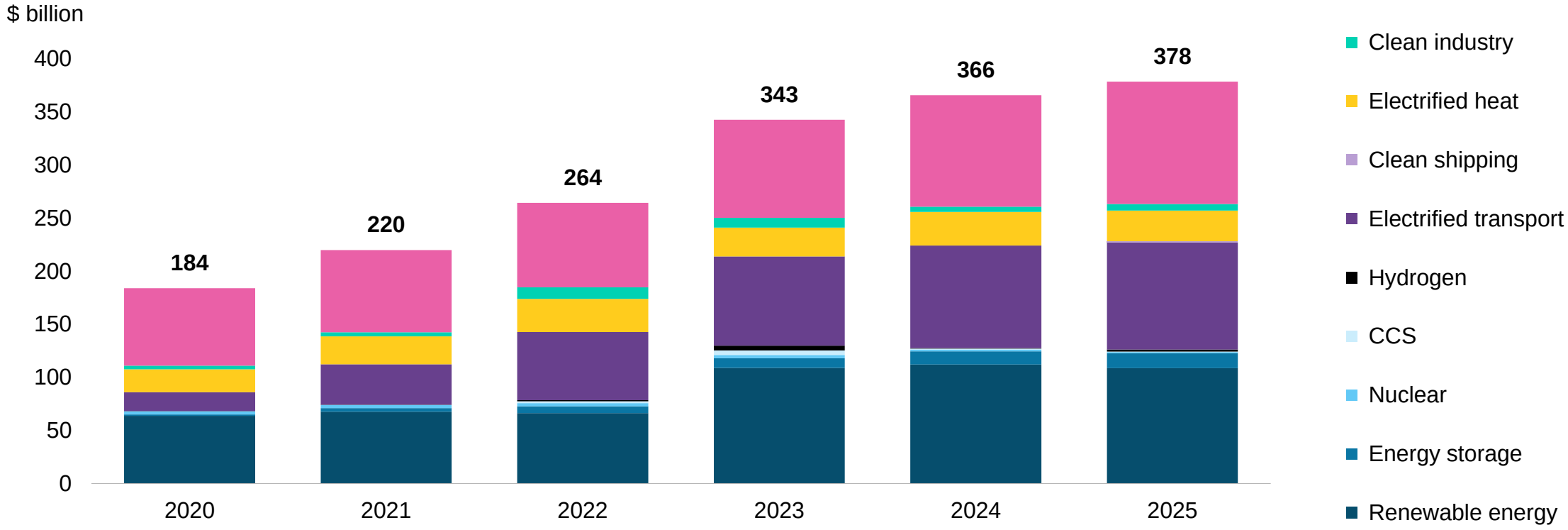
Companies, investors and consumers continued to invest in the transition – particularly grids

US energy transition investment



Source: BloombergNEF, Energy Transition Investment Trends database. Note: CCS refers to carbon capture and storage.

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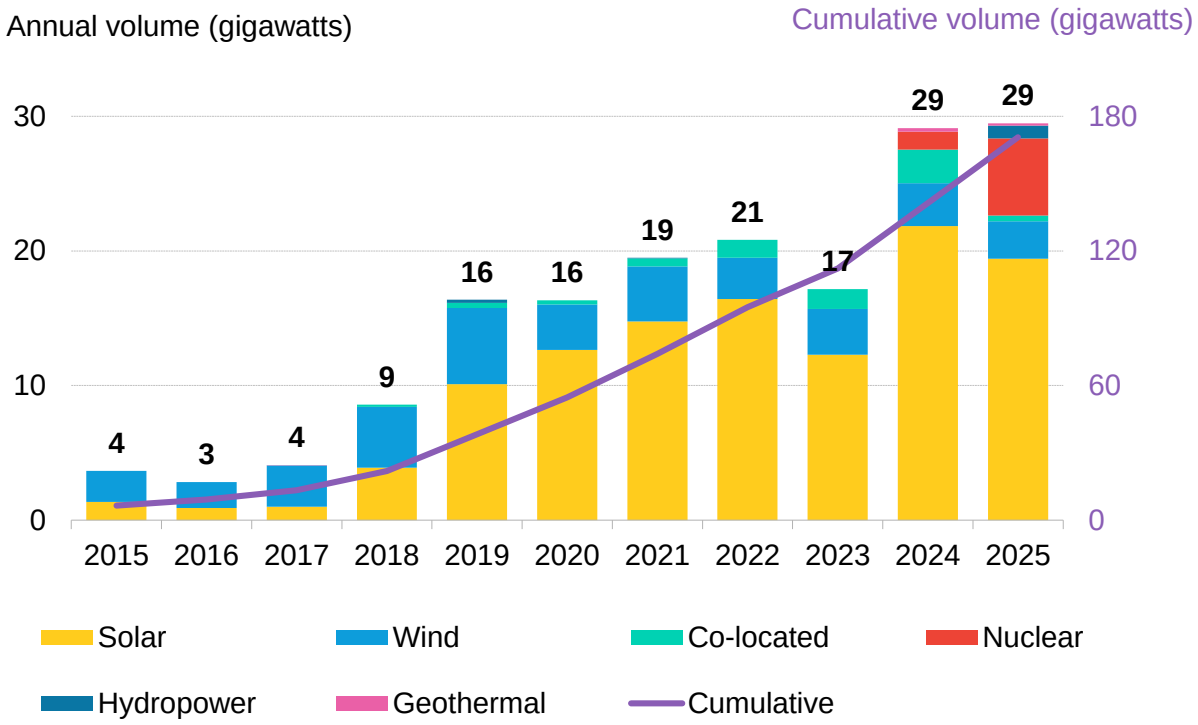
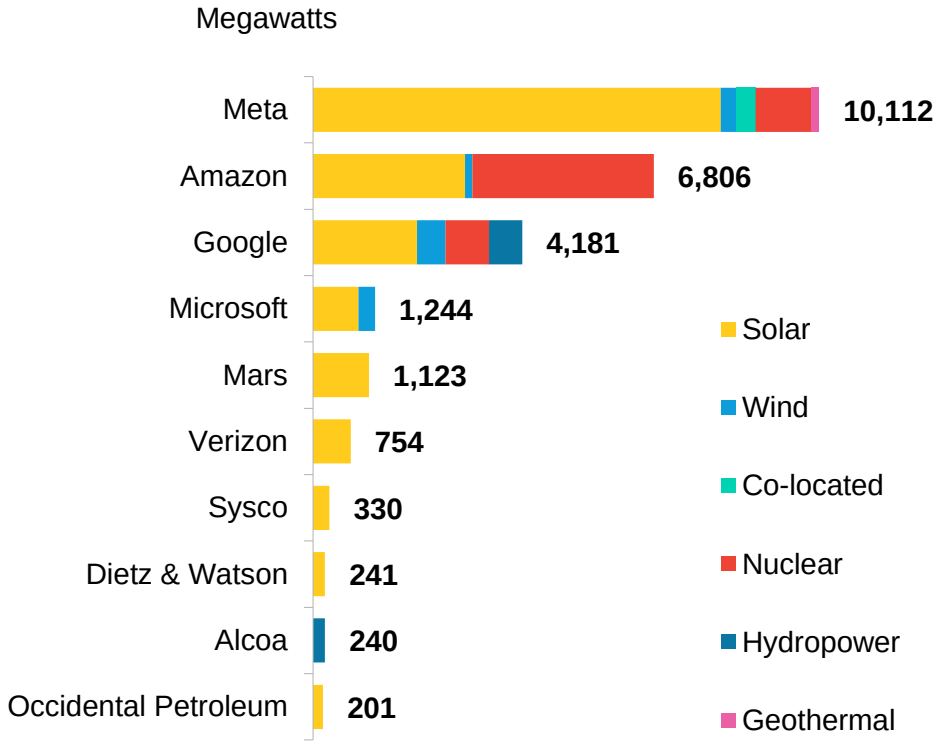
Corporate procurement saw a record year, and new focus on firm power

Clean power contracted by corporations, by sector



Top corporate clean energy buyers in 2025



Source: BloombergNEF. Note: Charts show offsite corporate PPAs only. Figures are subject to change as new information is made available.

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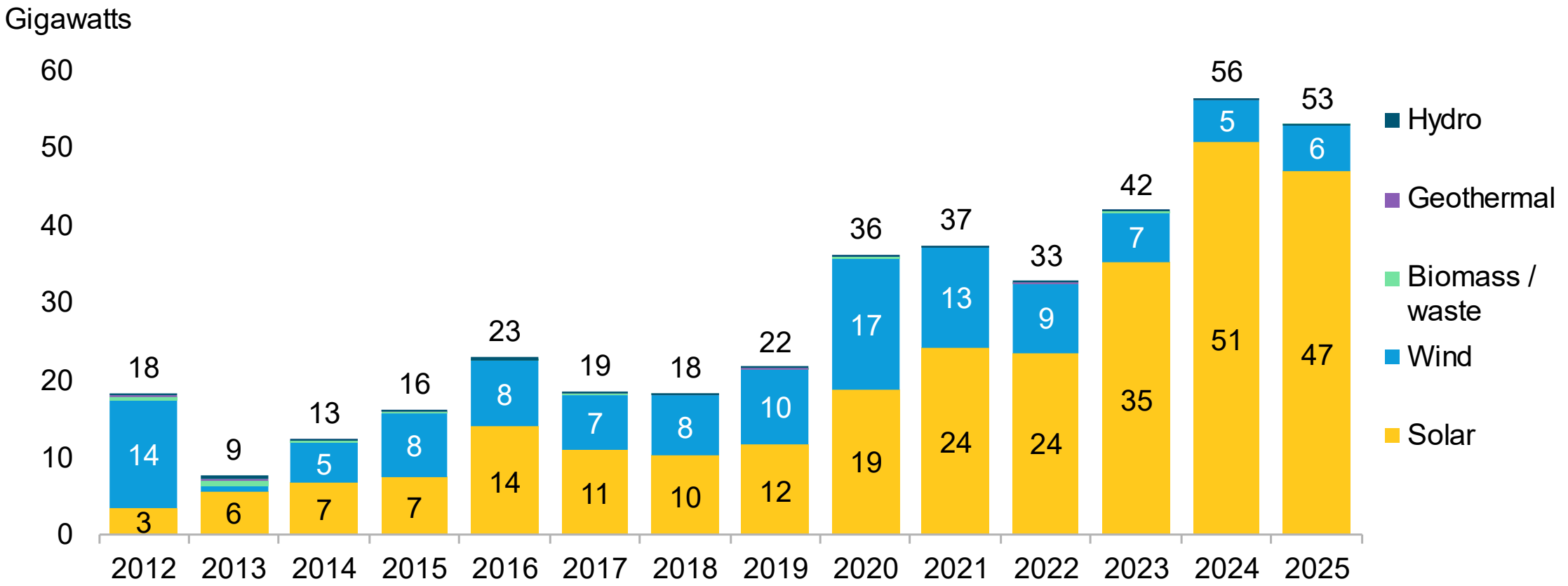
The Business Council for Sustainable Energy®

Charles Bolden

Senior Director,
Congressional Affairs
Solar Energy Industries
Association (SEIA)

Renewable energy build

Capacity additions, by technology



Source: BloombergNEF, US Energy Information Administration (EIA). Note: All values are shown in alternating current (AC) except solar, which is included as direct current (DC) capacity using a 1.32 conversion factor. Numbers include utility-scale (>1MW) projects of all types, rooftop solar, and small- and medium-sized wind. Includes installation figures from the US EIA through December 2025.

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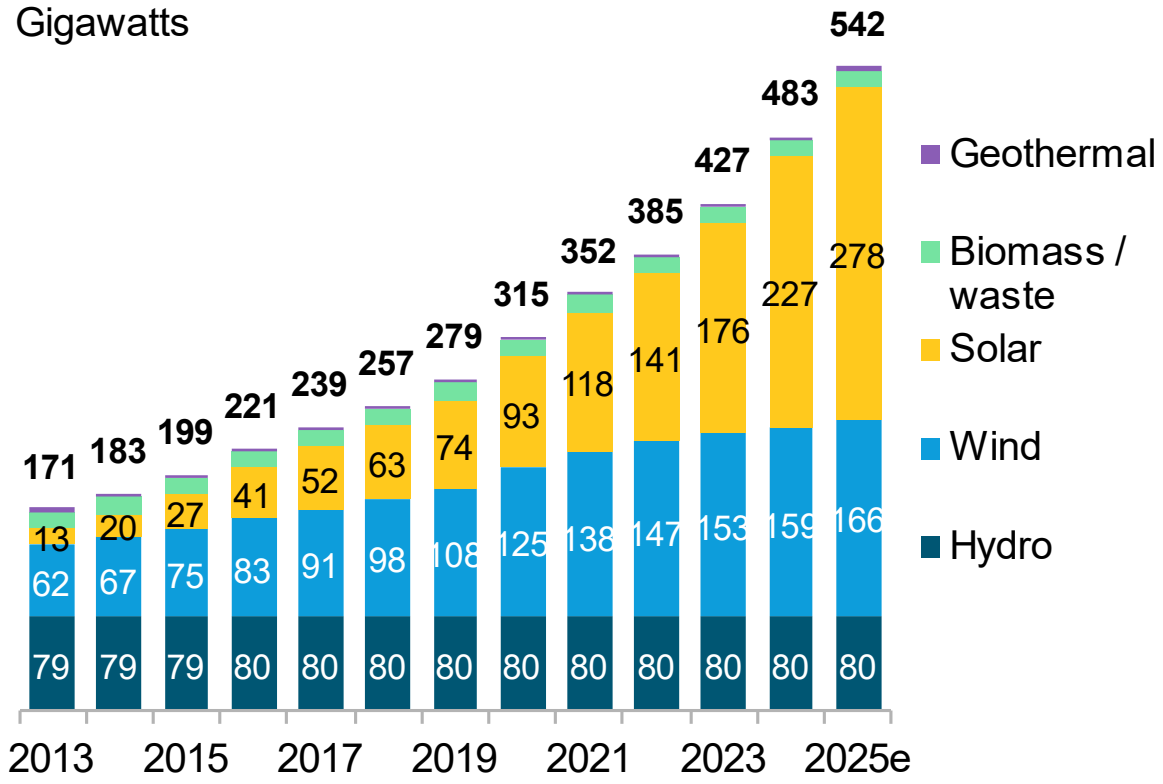
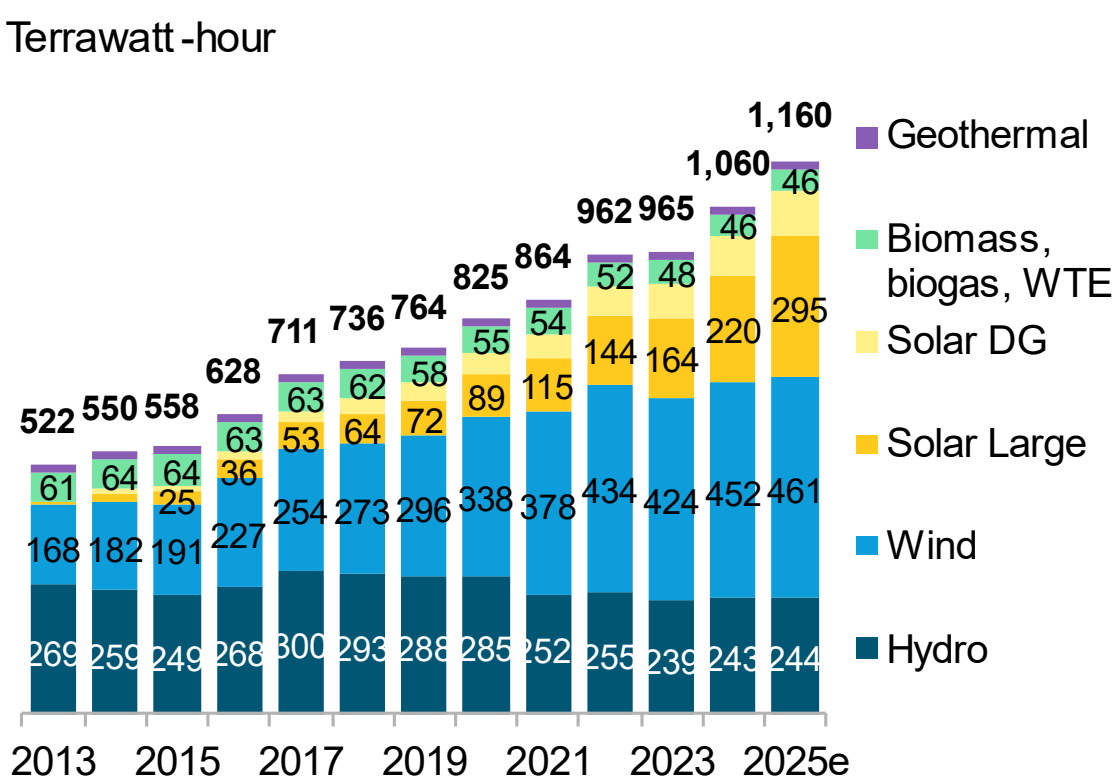
Cumulative renewable energy

US cumulative renewable power capacity



US renewable generation, by technology



Source: BloombergNEF, US Energy Information Administration (EIA). Note: All values are shown in alternating current (AC) except solar, which is in direct current (DC) capacity using a 1.34 conversion factor. Totals may not sum due to rounding. Values for 2023 are projected, accounting for seasonality, based on latest monthly values from EIA (data available through October 2023).

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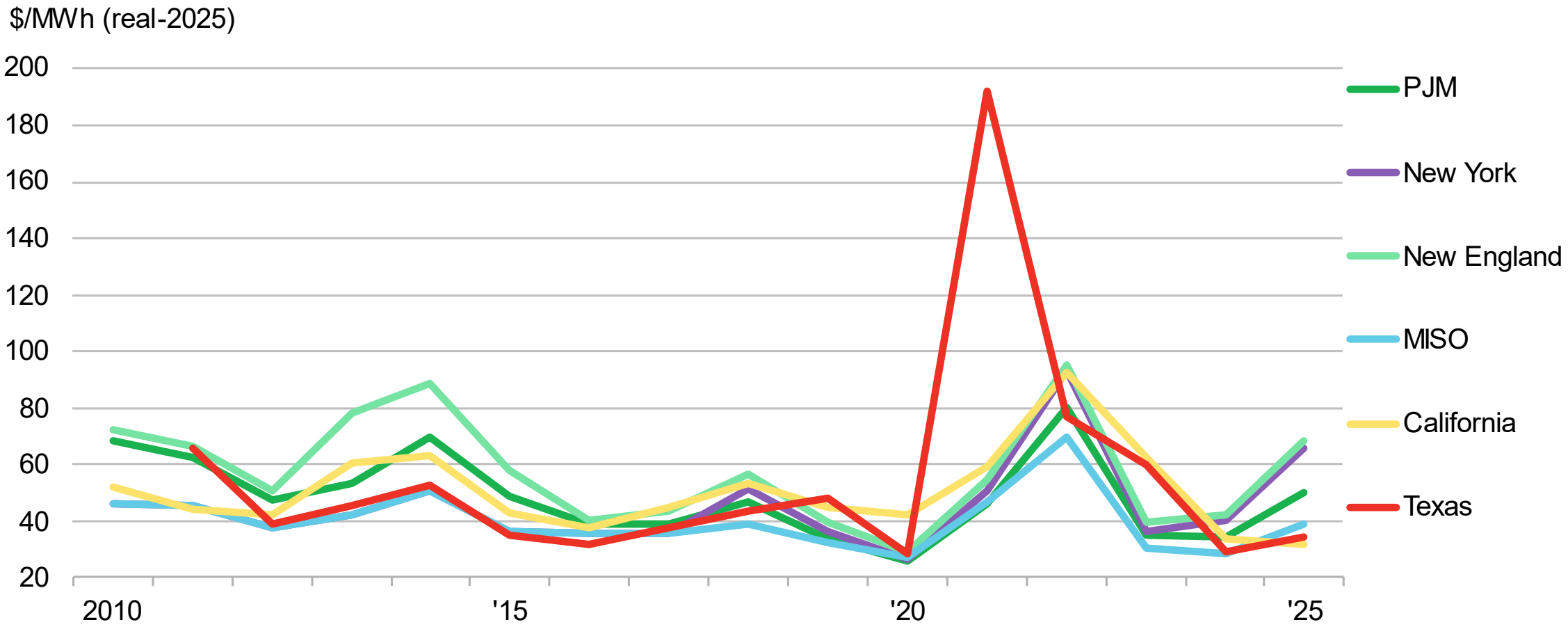
Charles Hernick

Head of Environmental Policy

Amazon

Wholesale power prices



Source: BloombergNEF, US Energy Information Agency, Bloomberg Terminal. Note: Wholesale prices are taken from proxy power hubs in each independent system operator (ISO). All prices are in real 2025 USD. MISO is the Midwest region; PJM is the Mid-Atlantic region.

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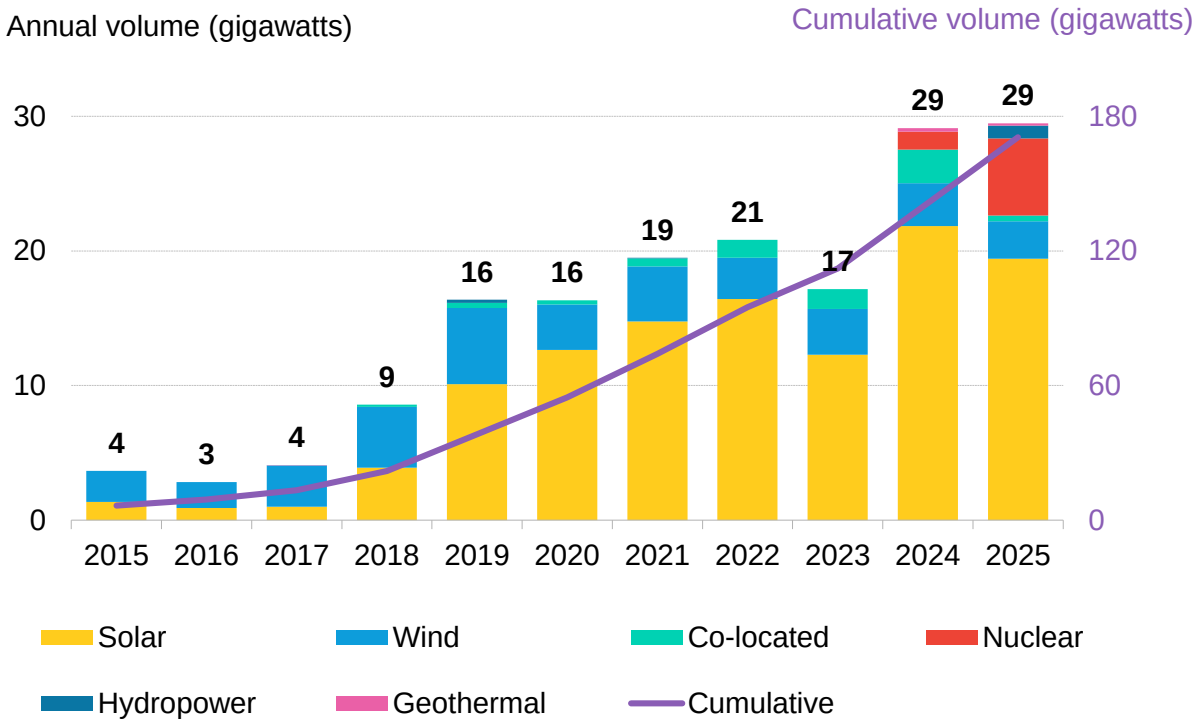
Corporate clean energy procurement

Clean power contracted by corporations, by sector



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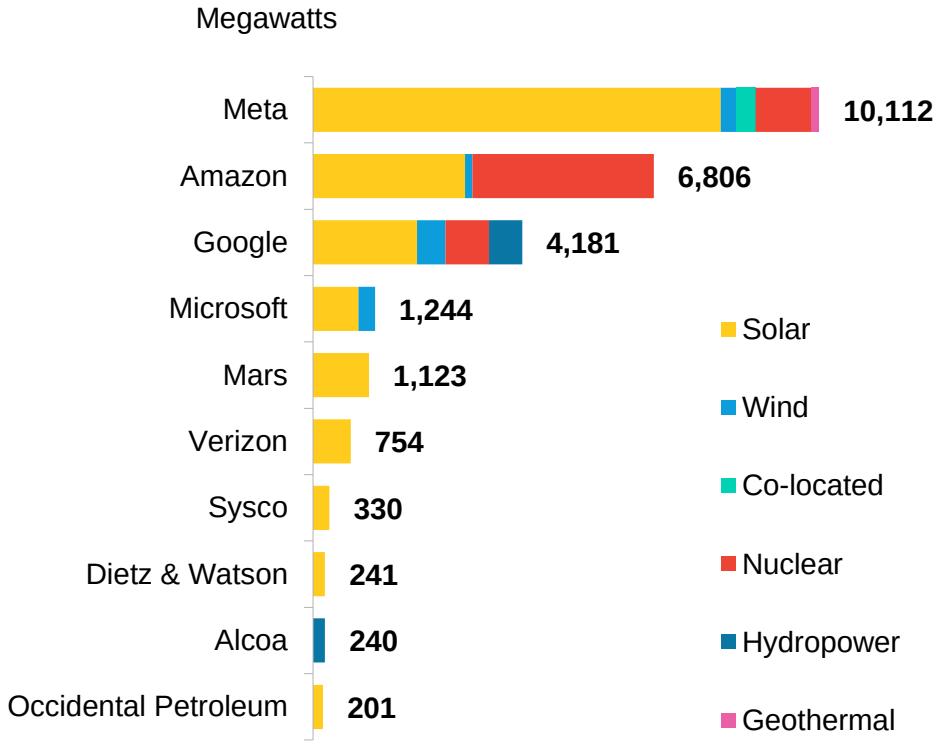

Source: BloombergNEF. Note: Charts show offsite corporate PPAs only. Figures are subject to change as new information is made available.

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Sam Hodas

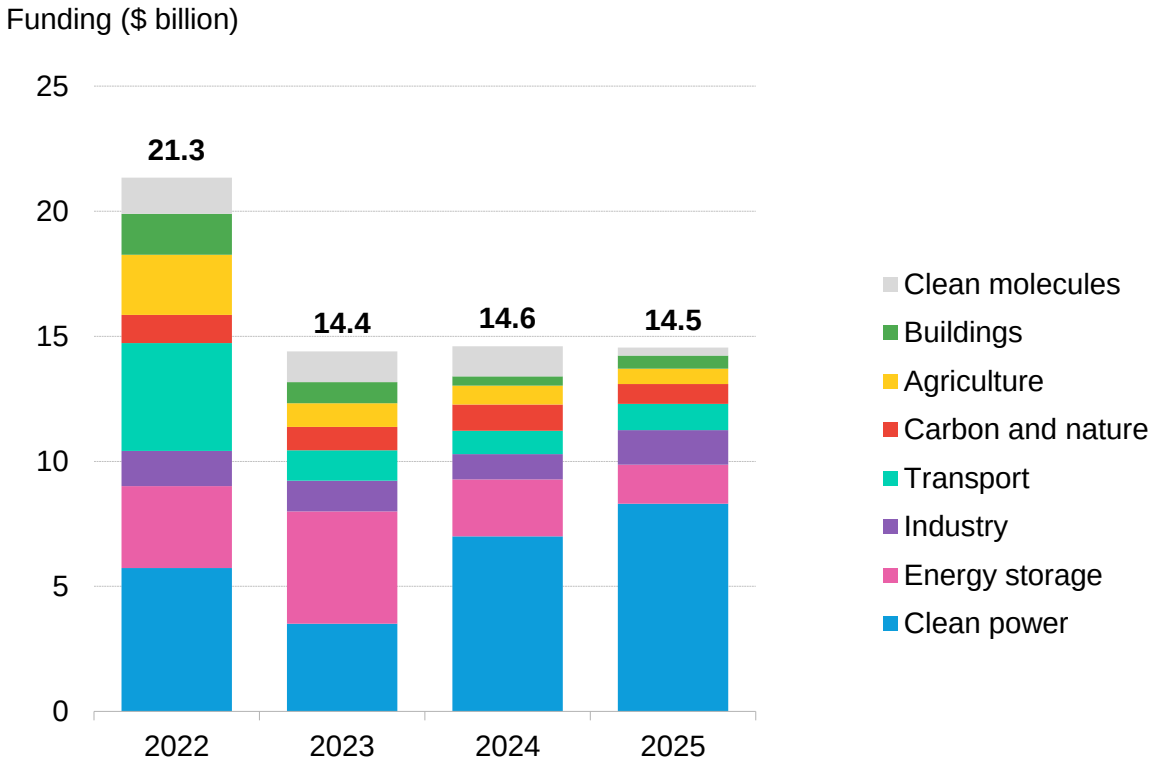
Vice President

U.S. Government Affairs

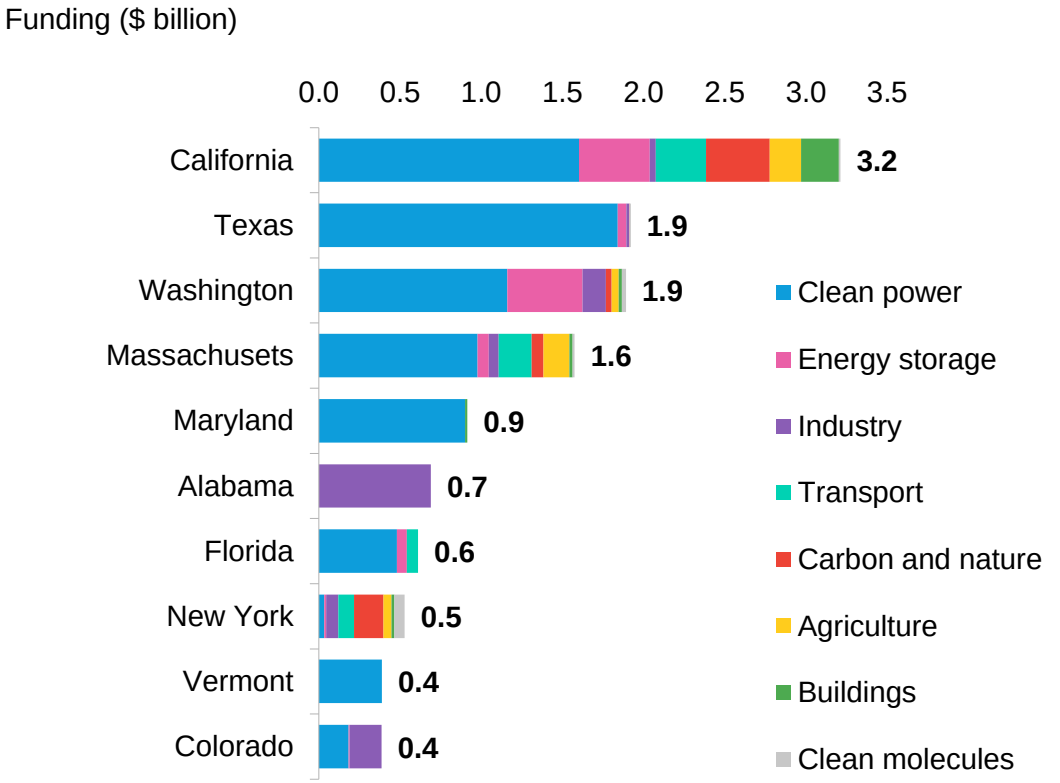
National Grid

Venture capital/private equity investment in climate tech

US climate-tech VC/PE investment, by category



States with the most funding for climate-tech VC/PE investment, 2025



Source: BloombergNEF, Bloomberg Terminal MA< GO>. Note: VC/PE is venture capital and private equity.

BloombergNEF

Grid-enhancing technologies and distributed resources

Summary of grid-enhancing technologies in the US

Technology	Capital expenditure	Additional capacity unlocked	Time frame for deployment	Scale of adoption	Key developers
Reconductoring	$0.6-1.0 million per mile	50-110% for advanced conductors 10-25% for coated conductors	18-36 months	High	• Prysmian • CTC Global • Southwire
Dynamic line rating	$0.45-0.5 million per mile	-8 to 40%	3-9 months	High	• LineVision • Ampacimon • GE Vernova
Advanced power flow control	$0.2-0.8 million per MVAr	20-30%	12-24 months	Low/Medium	• Smart Wires
Topology optimization	Project-specific	25-50% lower congestion costs 50-75% fewer curtailment and related costs	0-12 months	Medium	• NewGrid • GridAstra
Storage as transmission	Project-specific	Project-specific	1-3 years	Low	• Fluence • LS Power • Mitsubishi

Source: BloombergNEF. Note: MVAR is mega-volt-amperes reactive.

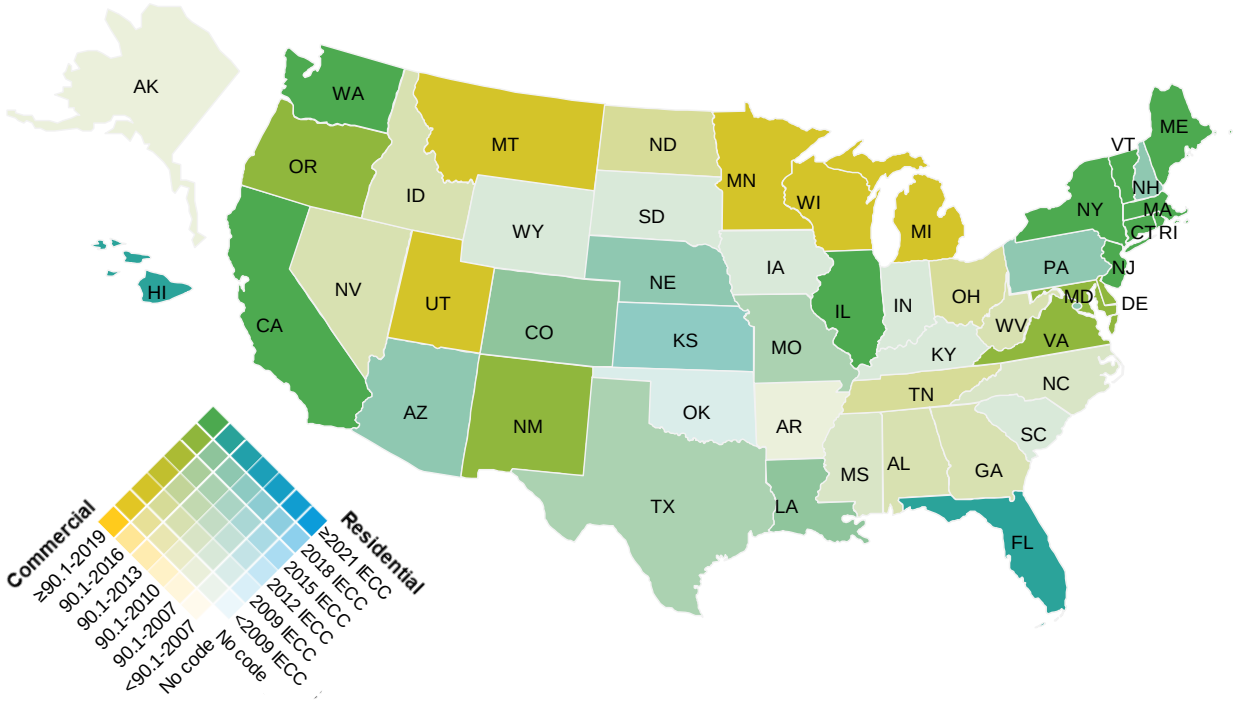
Chris Young

Manager, Government Relations

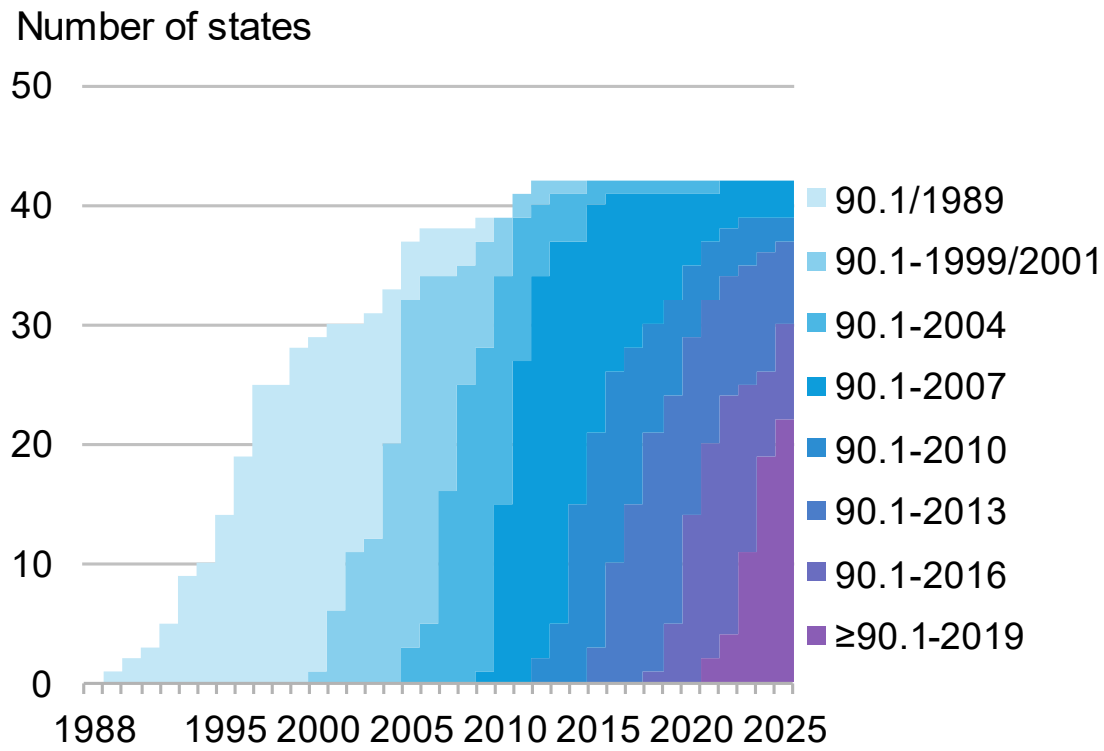
Johnson Controls, Inc.

Statewide energy code adoption

Residential and commercial building codes, by state



Commercial building code adoption among states, over time



Source: Energy Efficiency and Renewable Energy, BloombergNEF. Note: The maps represent EERE analysis of energy savings impacts from state code adoptions. Any code for which the Energy Index is not more than 1% higher than that of an IECC or Standard 90.1 edition is considered equivalent to that code edition.

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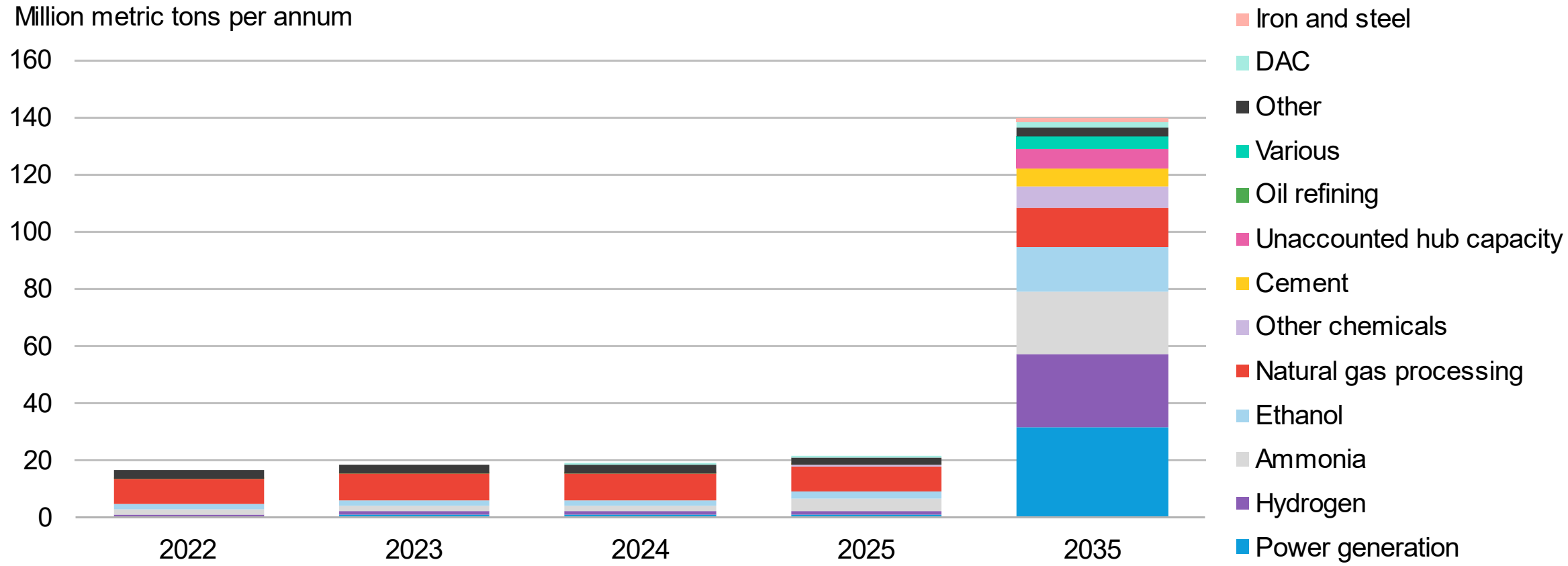
Jack Thirolf

Head of Energy Policy

Net Power

US deployment pipeline for carbon capture projects

Historical and proposed carbon capture capacity in the US, by source



Source: BloombergNEF. Note: DAC is direct air capture.

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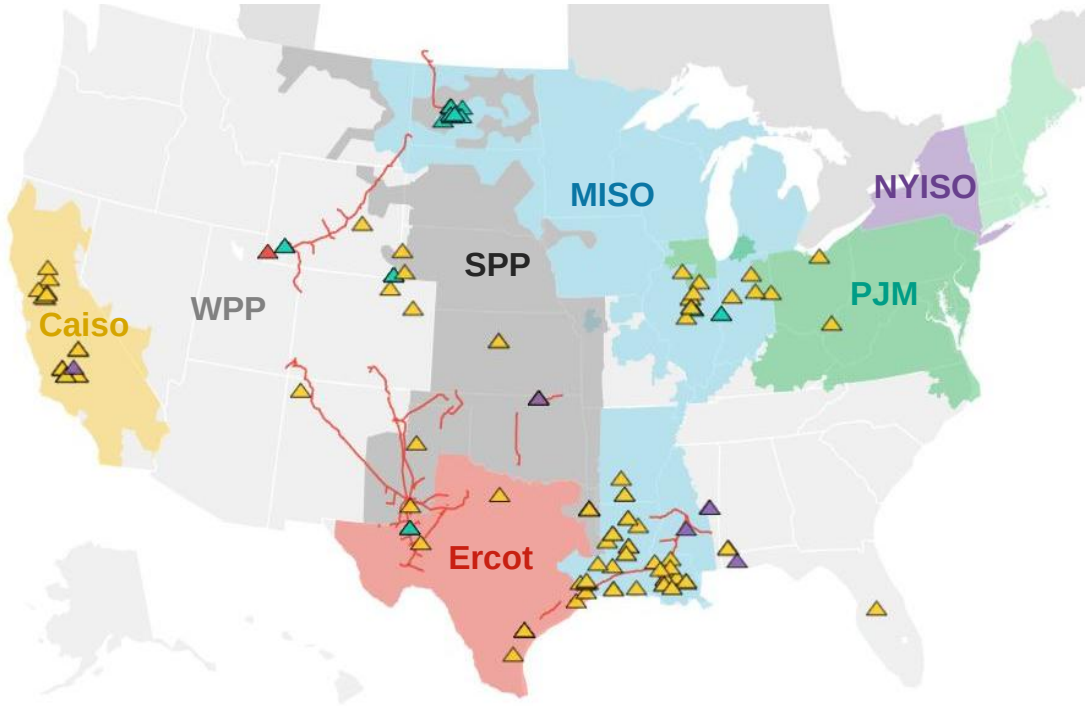
Carbon capture wells and pipelines by status

CO_2 transport and storage infrastructure, by status, by US power market



Class VI permit status

- Active: Final permit has been issued
- Pending: Application is under review
- Withdrawn: Company has withdrawn the application
- Denied
- Operational CO2 pipeline

Source: National Energy and Technology Laboratory, Department of Energy, BloombergNEF. Note: Data as of June 31, 2025. CAISO is California Independent System Operator, SPP is Southwest Power Pool, ERCOT is Electric Reliability Council of Texas, MISO is Midcontinent Independent System Operator, PJM is PJM Interconnection, NYISO is New York Independent Operator, ISO-NE is ISO New England. WPP is Western Power Pool and is not an ISO, parts of Arizona are not included in WPP. The Trailblazer pipeline, not shown, is operational as of September 2025.

BloombergNEF

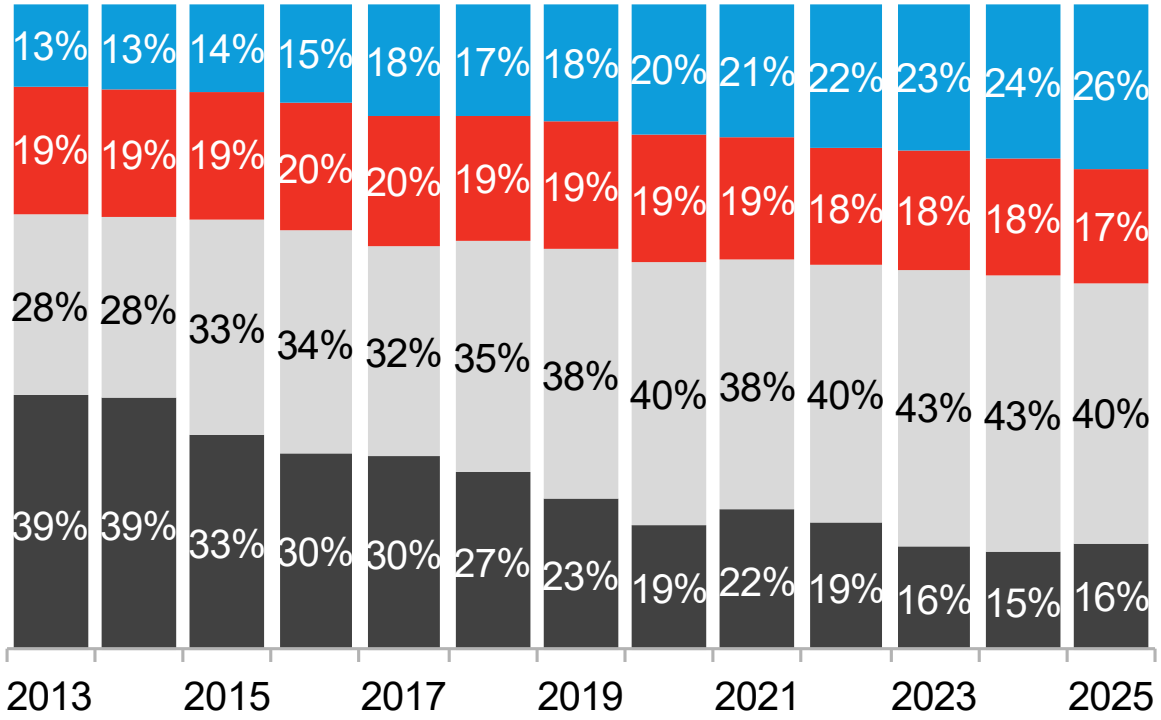
Christina Baworowsky

Senior Vice President

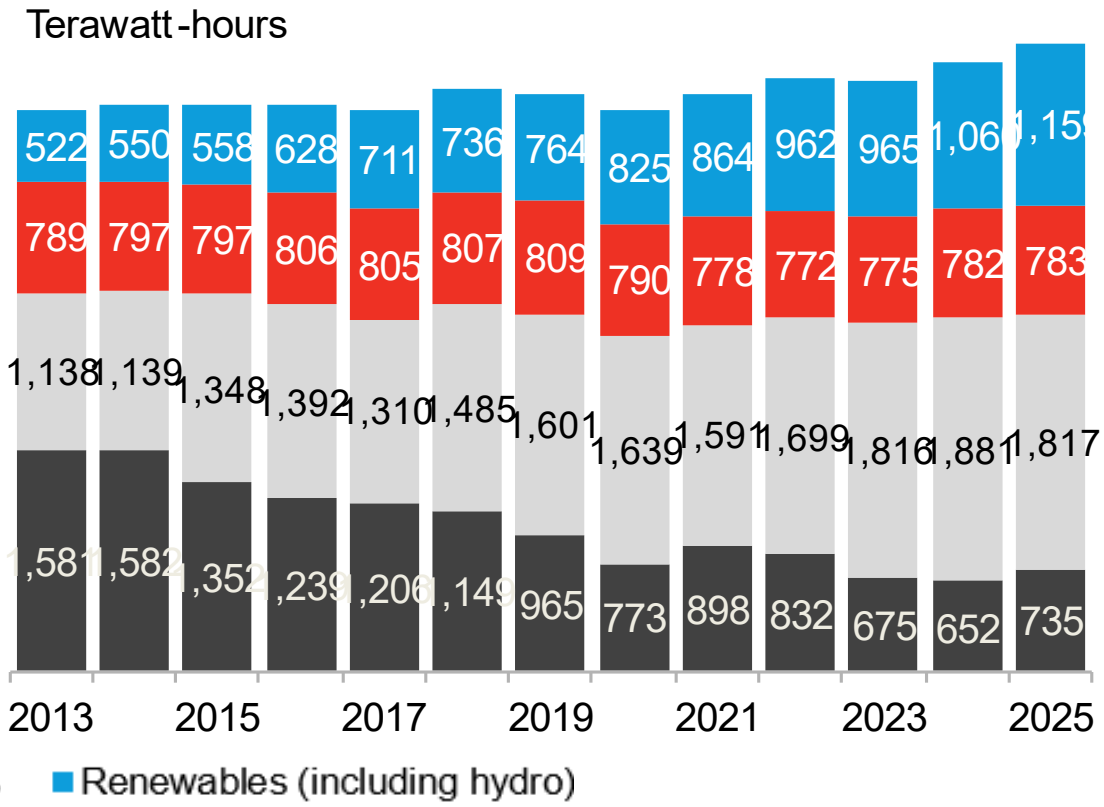
Citizens for Responsible Energy Solutions (CRES)

Electricity generation mix

Share of US electricity generation, by fuel



US electricity generation, by fuel



Source: US Energy Information Administration, BloombergNEF. Note: Values for 2025 are projected, accounting for seasonality, based on latest monthly values from US Energy Information Administration (data available through November 2025).

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