

## Macro Roundup Article

**Headline:** [Generational Growth AI, Data Centers and the Coming US Power Demand Surge](#)

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**Summary:** We forecast a 15% CAGR in data center power demand from 2023-2030, driving data centers to make up 8% of total US power demand by 2030 from about 3% currently. We now see a 2.4% CAGR in US power demand growth through 2030 from 2022 levels vs. ~0% over the last decade. Of the 2.4%, about 90 bps of that is tied to data centers. We estimate about 47 GW of incremental power generation capacity will be required to support US data center power demand growth cumulatively through 2030, met with about 60% gas and 40% renewable sources. We expect this to drive about \$50 bn of capital investment in US power generation capacity cumulatively through 2030. Related: Electricity 2024 and Electricity Grids and Secure Energy Transitions and The AI Transition One Year Later: On Track, but Macro Impact Still Several Years Off

**Primary Topic:** Investment

**Topics:** Database, Energy, Investment, Other Source, Productivity, Weekly

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