

Macro Roundup Article

Headline: Electricity 2024

Article Link: <https://iea.blob.core.windows.net/assets/ddd078a8-422b-44a9-a668-52355f24133b/Electricity2024-Analysisandforecastto2026.pdf>

Author(s)	Eren Çam, Zoe Hungerford, Niklas Schoch, Francys Pinto Miranda and Carlos David Yáñez de
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Tweet: Rising electrical consumption from data centers, in part driven by AI demand, will be almost 6% of US electricity demand by 2026 according to @IEA forecast.

Summary: There are currently more than 8,000 data centers globally, with about 33% of these located in the United States, 16% in Europe, and close to 10% in China. US data center electricity consumption is expected to grow at a rapid pace in the coming years, increasing from around 200 TWh in 2022 (~4% of US electricity demand), to almost 260 TWh in 2026 to account for 6% of total electricity demand. Growth will be driven by increased adoption of 5G networks and cloud-based services [including AI], as well as competitive state tax incentives.

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Primary Topic: Energy

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