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Macro Roundup Article

Headline: Commercial Electricity Demand Grew Fastest In States With Rapid Computing Facility Growth

Article Link: https://www.eia.gov/todayinenergy/detail.php?id=62409#

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Tweet: American electrical consumption was 1% higher than pre-pandemic levels in 2023; demand growth has been concentrated in states with data center clusters led by Virginia and Texas.

Summary: Consumption of electricity in the U.S. commercial sector has recovered from pandemic levels, with annual U.S. sales of electricity to commercial customers in 2023 totaling 14 billion kilowatt-hours (BkWh), or 1%, more than in 2019. However, the growth in commercial demand for electricity is concentrated in a handful of states experiencing rapid development of large-scale computing facilities such as data centers. Electricity demand has grown the most in Virginia, which added 14 BkWh, and Texas, which added 13 BkWh. Electricity demand has grown the most in Virginia, largely driven by Dominion Energy Virginia, the main electricity utility in the state. Virginia has become a major hub for data centers, with 94 new kilowatt-hours connected since 2019 given the access to a densely packed fiber backbone and to four subsea fiber cables.

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Primary Topic: Energy

Topics: Energy, Investment, Op-Ed/Blog Post, Productivity

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