

Macro Roundup Article

Headline: [Elon Musk's Latest Mission: Rev Up the Electricity Industry](#)

Article Link: <https://www.wsj.com/articles/elon-musks-latest-mission-rev-up-the-electricity-industry-1583a184#>

Author(s)	Tim Higgins
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Tweet: [@elonmusk predicts US electricity consumption will triple by 2045. PG&E; forecast electrical demand will be up 70% over next 20 years, while McKinsey expects demand will double by 2050.](#)

Summary: Elon Musk is predicting U.S. consumption of electricity will triple by around 2045. “I can’t emphasize enough: we need more electricity however much electricity you think you need, more than that is needed.” He anticipates an electricity shortage in two years that could stunt the energy-hungry development of artificial intelligence. For the past 20 years, U.S. electricity demand has grown at an average rate of 1% each year, according to a Deloitte study. PG&E expects electricity demand will rise 70% in the next 20 years, which, the California company notes, would be unprecedented. Similarly, McKinsey expects U.S. demand will double by 2050. Deloitte estimates the largest U.S. electric companies together will spend as much as \$1.8 trillion by 2030. Related: [Gridlock: How a Lack of Power Lines Will Delay the Age of Renewables](#) and [Summers and Blanchard Debate the Future of Interest Rates](#)

Primary Topic: Energy

Topics: Energy, Investment, News article, Productivity, Weekly

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