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This is a 10-K annual report for Alphabet Inc., filed with the US Securities and Exchange Commission on January 30, 2024.

Key highlights of the report:

- **Financial performance:**
  - Alphabet's revenue for 2023 was $307.4 billion, an increase of 9% from 2022.
  - Net income increased 23% year over year to $73.8 billion.
  - Google Services revenue increased 8% year over year to $272.5 billion.
  - Google Cloud revenue increased 26% year over year to $33.1 billion.
- **Business highlights:**
  - Alphabet continues to focus on building "an even more helpful Google for everyone."
  - AI remains a key focus, particularly large language models (LLMs) and generative AI.
  - Google DeepMind's AlphaFold system solved a 50-year-old protein folding challenge.
  - They launched their most capable and general AI model, Gemini, in December 2023.
  - Google Cloud continues to grow, with AI integrations being a key selling point.
- **Risk factors:**
  - The report acknowledges several risk factors, including:
    - Dependence on advertising revenue.
    - Intense competition in all aspects of its business.
    - Ongoing investments in new areas, which are inherently risky.

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Google's offices and data centers around the world are powered by electricity. Google is committed to powering them with carbon-free energy sources every hour of every day.

Wind and solar power have helped Google meet the majority of its global electricity demand. However, wind turbines only spin when the wind is blowing, and solar panels only generate power when the sun is shining. To address this, Google has invested in enhanced geothermal technology, which has the potential to provide access to always-on carbon-free energy.

Since 2021, Google has partnered with Fervo Energy to build a first-of-its-kind commercial project in Northern Nevada. This project involves drilling wells 8,000 feet below the surface and extending them horizontally to access more heat. By creating fractures in the rock and drilling a second horizontal well to intersect them, Fervo can pump cold water underground, harnessing heat from the surrounding rocks and using it to generate steam. This steam produces carbon-free electricity that powers Google's cloud region in Las Vegas, including data centers in Henderson and Reno.

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