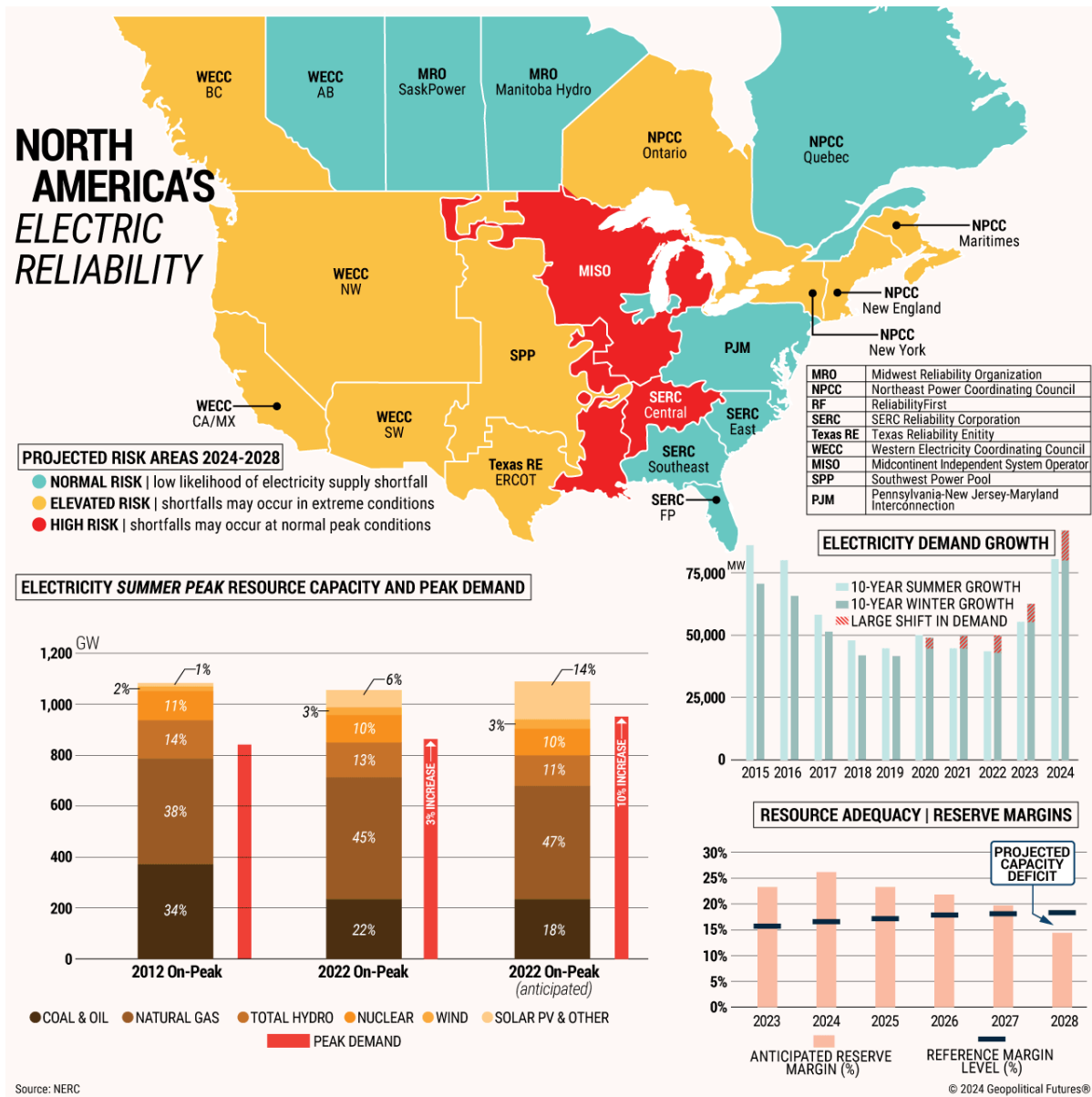


Daunting Trends in North America's Electricity Market

by Geopolitical Futures - January 26, 2024



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Electricity peak demand and energy growth forecasts for the next decade are projected to be higher than at any point in the past 10 years, based on industry forecasts, past consumption patterns and weather forecasts from 2023. This trend has raised concerns about the electricity sector's ability to provide sufficient transmission and generation capacity to meet the growing demand. Additionally, many industry experts highlight that, despite increasing the share of renewable energy in electricity grids, the demand for fossil fuels will remain strong.

A significant factor in these projections is the increased use of AI and other data systems, which will inevitably lead to higher energy demand. AI, especially during testing phases, is a major energy consumer, and its usage is expected to grow substantially in the next decade. Moreover, 17 of the world's top 50 power-consuming data centers are in the U.S. (15) and Canada (2), with 14 located in zones of elevated risk and one in a high-risk zone.

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