

Energy Solutions to Meet Growth in North Carolina



228,248 energy workers statewide

Nearly 5% of state employment



\$24.2B in capital expenditure invested

in energy and manufacturing projects since Q2 2022



Natural gas + renewables = 55%

of North Carolina's power generation



\$59.7M in rural revenue

from clean power projects

The United States is already experiencing sharp increases in energy demand coupled with concerns about rising energy costs. A recent report by S&P Global Commodity Insights predicts that [U.S. electricity demand will surge by 35-50%](#) over the next few decades, driven by AI, data centers, and the onshoring of U.S. manufacturing.¹

A broad portfolio of energy solutions are ready to meet this demand growth and provide economic benefits for communities across the country. In 2024, the United States deployed [\\$338 billion in financing](#) for energy technologies, including renewable energy, EVs, and power grid investment, up from \$303 billion in 2023, a 0.8% increase year on year. Nevertheless, China continued to lead the global market, with \$818 billion of investment in 2024, a 20% increase year on year.²

We need more energy now from a broad portfolio of all-of-the-above energy solutions. **This fact sheet highlights energy projects** driving economic growth in North Carolina – and policy solutions to meet growing energy demand.

Energy Policy Solutions in North Carolina

The [Business Council for Sustainable Energy \(BCSE\)](#) and the [Clean Energy Business Network \(CEBN\)](#) are working with Congressional and state offices to enact policy solutions that will lower energy costs and ensure competitive North Carolina leadership, including:

- Expanding and **modernizing the electric grid and energy infrastructure**, to support integration of new and flexible energy resources.
- Reforming and expanding capacity for **permitting and siting processes** at all levels to enable the build-out of efficient energy infrastructure and buildings.
- Funding **research, development, demonstration, and deployment (RDD&D)** of energy and carbon management technologies, to support North Carolina's innovation in these expanding markets.
- Employing market-based tools, like **tax policy**, that create signals to invest and that leverage private sector dollars.

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North Carolina's Expansive Energy Industry

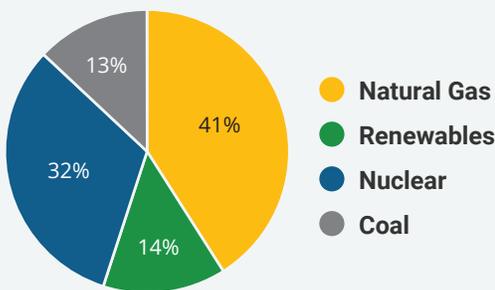
ENERGY PRICES: From May 2024 to May 2025, average [residential electricity prices](#) in North Carolina increased by 2.6%.³ As of June 2025, average residential electrical rates in North Carolina are [13.33 cents per kWh](#), which are the 8th lowest in the country.⁴

UTILITY EFFICIENCY SPENDING: In 2023, North Carolina utilities invested \$134 million in [electric efficiency](#).⁵

ENERGY EFFICIENCY ADVANCEMENT: The American Council for an Energy-Efficient Economy ranked North Carolina [number 26 in the nation](#) for policies and programs to advance energy efficiency in 2025.⁵

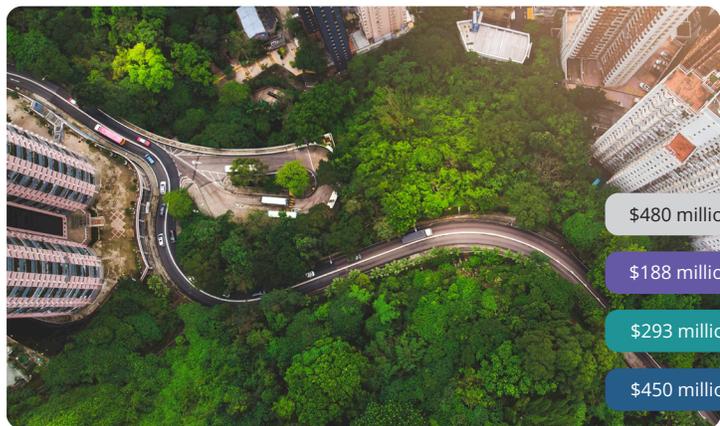
RURAL BENEFIT: Clean power projects provide extra income to farmers, ranchers, and other private landowners. Annually, these drought-proof land lease payments total [\\$59.7 million](#).⁶

JOBS: North Carolina had [228,248 energy workers](#) statewide in 2024, representing 2.7% of all U.S. energy jobs. From 2023 to 2024, energy jobs in the state increased by 5,153 jobs, or 2.3%. The energy sector in North Carolina represents 4.7% of total state employment.⁷

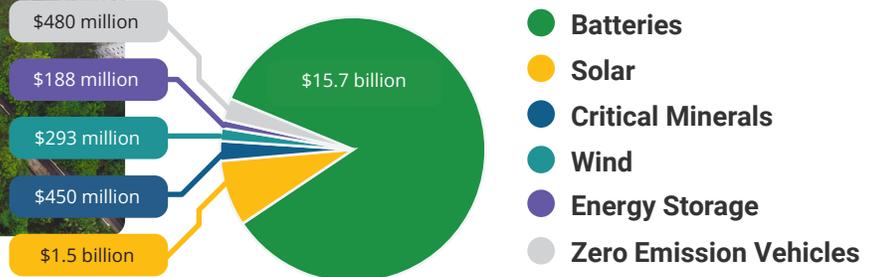


GENERATION MIX: Natural gas and renewables provide [55% of North Carolina's power generation](#), up from 29% just a decade ago.²

- Natural gas remained the largest electricity generation source, representing 41% of total output in 2024.
- Renewable energy, including hydropower, provides 14% of North Carolina's electricity generation. Solar, wind, biomass, waste-to-energy, geothermal, and hydropower have cumulatively installed more than 9,488 MW of power generation to date.



INVESTMENT: \$24.2 billion in [capital expenditure](#) has been invested in 108 North Carolina energy and manufacturing projects since Q2 2022, as of December 2024.⁸



Energy at Work in North Carolina



CAPITAL POWER: [Hornet Solar](#) in Gaston and Lincoln Counties

- 73 GW solar facility
- Targeted commercial operations expected in the second half of 2026; 25-year contract with Duke Energy Progress
- \$3.32 million estimated net tax payments over a 30-year lease period plus 5 years of rollback taxes
- Prioritizing hiring, contracting and sourcing materials locally



TRANE TECHNOLOGIES: [Corporate headquarters](#) in Davidson

- Multi-billion-dollar company focused on heating, ventilation, and air conditioning (HVAC) and refrigeration systems
- Operates [Thermo King](#) and [Trane](#) brands
- 30 additional facilities in North Carolina, providing residential and commercial HVAC and refrigeration



NORTHSTAR CLEAN ENERGY: [Craven County Wood Energy](#) in New Bern

- 50 MW biomass-fueled power plant
- Generates 360,000 MWh of electricity per year and converts up to 121,000 tons of poultry waste into clean, renewable energy annually
- Produces enough electricity to power 50,000 homes
- Duke Energy's largest supplier of poultry renewable energy credits in North Carolina

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The Business Council for Sustainable Energy (BCSE) is a coalition of companies and trade associations that deploy clean energy and decarbonization solutions, with a sector focus on energy efficiency, natural gas, and renewable energy. Members include investor-owned utilities, public power, independent power producers, project developers, technology providers, equipment manufacturers, environmental and energy market service companies, and more.

BCSE collaborates frequently with its small business division, the Clean Energy Business Network (CEBN), which encompasses a network of more than 8,000 cleantech business and community leaders across all 50 states. Collectively, BCSE and CEBN mobilize the full breadth of the clean energy economy, from innovators and small businesses to industry leaders and the trade associations that represent them.

Citations

- 1 2025 US National Power Demand Study. Conducted by S&P Global Commodity Insights and commissioned by the American Clean Power Association.
- 2 2025 Sustainable Energy in America Factbook. Conducted by BloombergNEF and commissioned by the Business Council for Sustainable Energy.
- 3 U.S. Energy Information Administration Electricity Data Browser.
- 4 Electricity Rates by State. Conducted by Choose Energy (2025).
- 5 2025 State Energy Efficiency Scorecard. Conducted by the American Council for an Energy-Efficiency Economy.
- 6 Clean Power State by State. Conducted by the American Clean Power Association.
- 7 United States Energy & Employment Report 2025. Conducted by the U.S. Department of Energy.
- 8 Clean Investment Monitor. Conducted by MIT and Rhodium Group.

