

Energy Solutions to Meet Growth in New Jersey



146,822 energy workers statewide

Over 3% of state employment



\$425M in capital expenditure invested

in energy and manufacturing projects since Q2 2022



Natural gas + renewables = 55%

of New Jersey's power generation



\$9.5M 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 New Jersey – and policy solutions to meet growing energy demand.

Energy Policy Solutions in New Jersey

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 New Jersey 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 New Jersey'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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New Jersey's Expansive Energy Industry

ENERGY PRICES: From May 2024 to May 2025, [average residential energy prices](#) in New Jersey increased by 10.2%.³ As of June 2025, average residential electrical rates in New Jersey are [24.88 cents per kWh](#), which are the 9th highest in the country.⁴

UTILITY EFFICIENCY SPENDING: In 2023, New Jersey utilities invested \$473 million in [electric efficiency](#).⁵

ENERGY EFFICIENCY ADVANCEMENT: The American Council for an Energy-Efficient Economy ranked New Jersey [number 8 in the nation](#) for policies and programs to advance energy efficiency in 2025.⁵

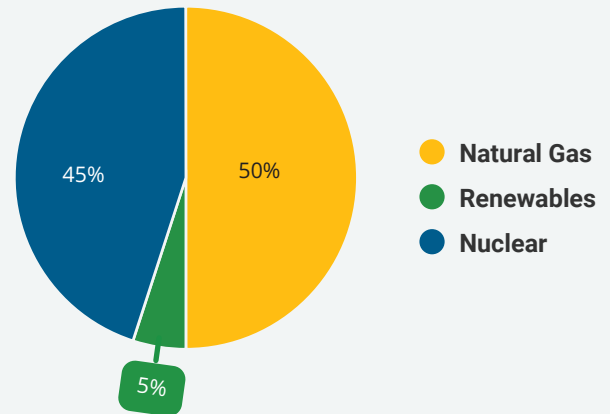
INVESTMENT: [\\$425 million](#) in capital expenditure has been invested in 164 New Jersey energy and manufacturing projects since Q2 2022.⁶



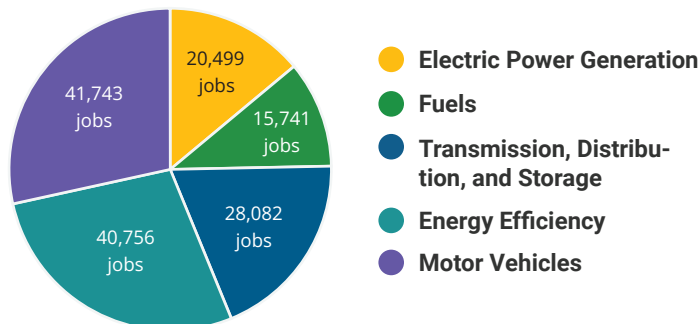
RURAL BENEFIT: Clean power projects provide extra income to farmers, ranchers, and other private landowners. Annually, these drought-proof land lease payments total [\\$9.5 million](#).⁷

GENERATION MIX: Natural gas and renewables provided [55% of New Jersey's power generation](#) in 2024, up from 49% a decade ago.²

- Natural gas and nuclear energy together have fueled more than [90% of New Jersey's total electricity generation](#) in every year since 2011.⁸
- Renewable energy, including hydropower, provides [5% of New Jersey's](#) electricity generation. Solar, wind, biomass, waste-to-energy, geothermal, and hydropower have cumulatively installed more than 1,419 MW of power generation to date.²



JOBS: New Jersey had [146,822 energy workers](#) statewide in 2024, representing 1.7% of all U.S. energy jobs. From 2023 to 2024, energy jobs in the state increased by 3,777 jobs, or 2.6%. The energy sector in New Jersey represents 3.4% of total state employment.⁹



Energy at Work in New Jersey



REORLD: [Essex County Resource Recovery Facility](#) in Newark

- Award-winning thermomechanical treatment facility that serves 22 municipalities in Essex County
- Processes up to 950,000 tons of waste annually
- 437,000 MWh net electricity export, enough to power 41,000 homes for one year



OKONITE COMPANY: [Manufacturing Plant](#) in Paterson

- 10 acre facility supports 40 employees
- Produces PILC and pipe type paper insulated cables, while also housing R&D center and high voltage test lab
- Okonite's insulated cable products use copper and provide energy-efficient equipment for the electric industry



EOS ENERGY ENTERPRISES: [Corporate Headquarters and Research and Development Center](#) in Edison

- Company manufactures zinc-powered energy storage solutions that overcome the limitations of conventional lithium-ion batteries in 3- to 12- hour intraday applications
- Edison facility is one of the largest battery testing labs in the country
- 800 MWh annual production capacity and 275+ total employees

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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 Investment Monitor. Conducted by MIT and Rhodium Group.
- 7** Clean Power State by State. Conducted by the American Clean Power Association.
- 8** U.S. Energy Information Administration. New Jersey State Profile and Energy Estimates.
- 9** United States Energy & Employment Report 2025. Conducted by the U.S. Department of Energy.

