

Energy Solutions to Meet Growth in Utah



93,198 energy workers statewide

Over 5% of state employment



\$13B in capital expenditure invested

in energy and manufacturing projects since Q2 2022



Natural gas + renewables = 54%

of Utah's power generation



\$17.8M 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 Utah – and policy solutions to meet growing energy demand.

Energy Policy Solutions in Utah

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 Utah 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 Utah's innovation in these expanding markets.
- Employing market-based tools, like **tax policy**, that create signals to invest and that leverage private sector dollars.



Utah's Expansive Energy Industry

ENERGY PRICES: From May 2024 to May 2025, average residential energy prices in Utah [increased by 15.2%](#).³ As of June 2025, [average residential electrical rates](#) in Utah are 13.12 cents per kWh, which are the 5th lowest in the country.⁴

UTILITY EFFICIENCY SPENDING: In 2023, Utah utilities invested \$64 million in [electric efficiency](#).⁵

ENERGY EFFICIENCY ADVANCEMENT: The American Council for an Energy-Efficient Economy ranked Utah [number 24 in the nation](#) for policies and programs to advance energy efficiency in 2025.⁵

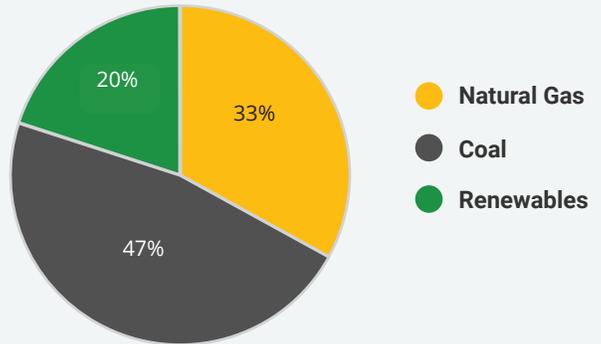
INVESTMENT: [\\$13 billion](#) in capital expenditure has been invested in 65 Utah energy and manufacturing projects since Q2 2022.⁶



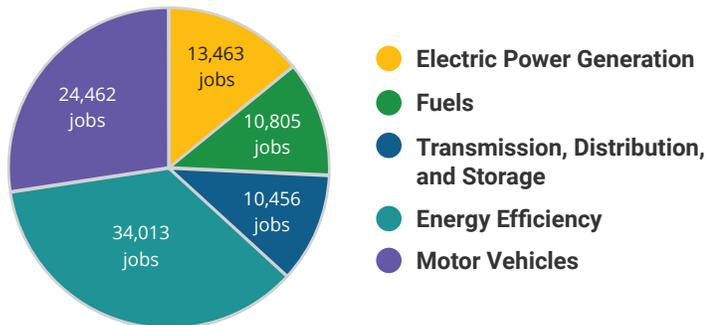
RURAL BENEFIT: Clean power projects provide extra income to farmers, ranchers, and other private landowners. Annually, these drought-proof land lease payments total [\\$17.8 million](#).⁷

GENERATION MIX: Natural gas and renewables provided [54% of Utah's power generation](#) in 2024, up from 24% a decade ago.²

- Utah is [one of seven states](#) with utility-scale electricity generation from geothermal sources. In 2023, three geothermal facilities in southwestern Utah provided about 8% of the state's renewable electricity generation.⁸
- Renewable energy, including hydropower, provides [20% of Utah's](#) electricity generation. Solar, wind, biomass, waste-to-energy, geothermal, and hydropower have cumulatively installed more than 2,942 MW of power generation to date.²



JOB: Utah had [93,198 energy workers](#) statewide in 2024, representing 1.1% of all U.S. energy jobs. From 2023 to 2024, energy jobs in the state increased by 1,522 jobs, or 1.6%. The energy sector in Utah represents 5.4% of total state employment.⁹

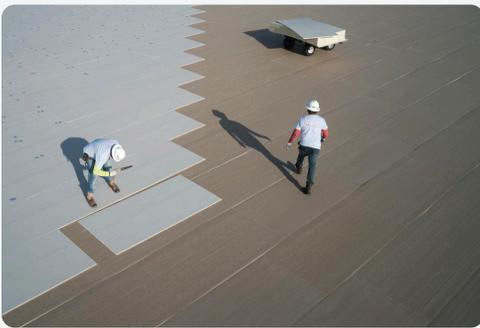


Energy at Work



TRANE TECHNOLOGIES: [Energy-Efficient HVAC and Supply](#)

- Multi-billion-dollar company focused on heating, ventilation, and air conditioning (HVAC) and refrigeration systems
- Operates [Thermo King](#) and [Trane](#) brands
- Utah facility in Salt Lake City provides commercial HVAC and refrigeration



GAF: [Energy-Efficient Insulation Manufacturing](#) in Cedar City

- 541,000-square-foot facility producing thermoplastic polyolefin and polyisocyanurate (ISO), including ISO roof insulation and residential sheathing
- Operations began in 2015 with approximately 55 employees
- One of three polyisocyanurate manufacturing plants in Utah, supporting a total of 300 direct jobs



RENEWABLE INNOVATIONS: [Headquarters](#) in American Fork

- Manufacturer providing renewable energy solutions such as EV rapid charging, hydrogen delivery, storage, and power applications
- Focused on developing hydrogen technology to be deployed across various industries as a clean and versatile energy carrier
- Produces Hydrogen Fuel Cell (HFC) scalable backup and primary power systems, advanced hydrogen transport and refueling vehicles, and greenhouse grids

 **The Business Council**
for Sustainable Energy®

 **CLEAN ENERGY**
BUSINESS NETWORK

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. Utah State Profile and Energy Estimates.
- 9** United States Energy & Employment Report 2025. Conducted by the U.S. Department of Energy.

