

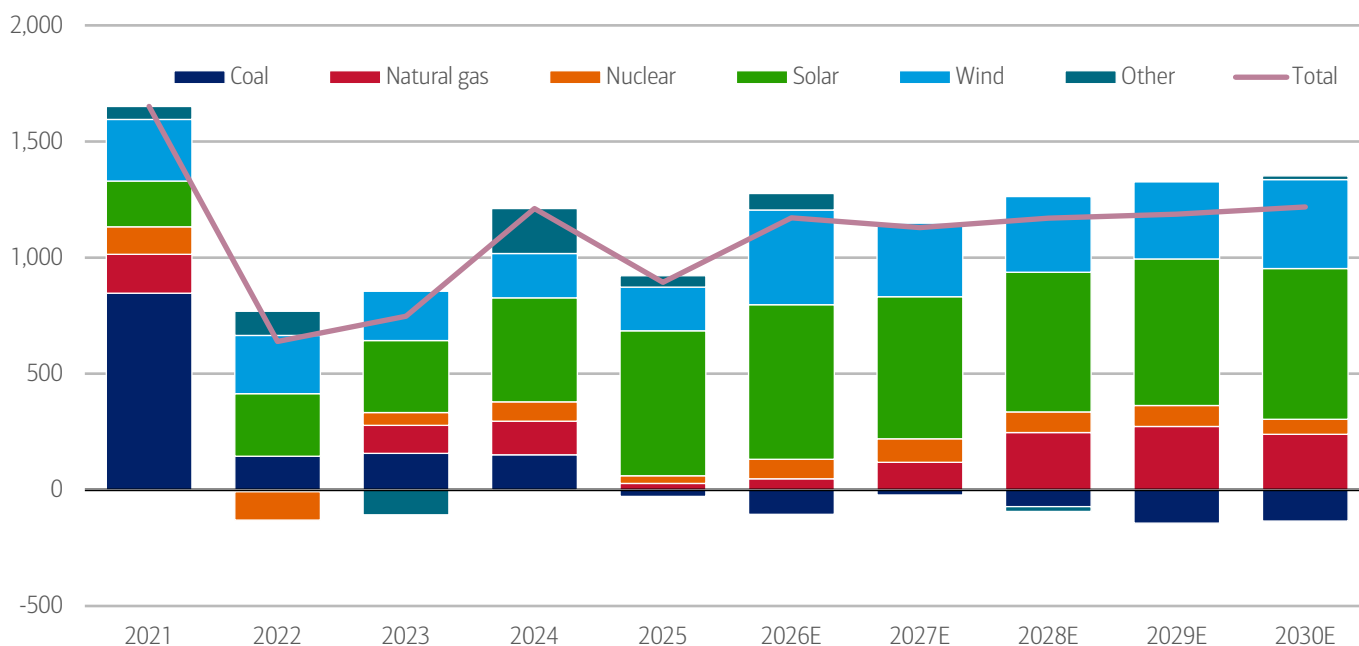
Daily Insights

Rising electricity demand could keep energy bills elevated

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BofA Global Research anticipates a larger push for renewables and solar compared to gas-fired generation

Estimated global change in electricity generation by fuel (year-over-year, terawatt-hours)



Source: International Energy Agency (IEA) CC-BY-4.0, BofA Global Research

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In the coming years, BofA Global Research expects rising global electricity demand to be met by a mix of generation sources, with a larger push toward renewables such as solar and wind than gas-fired generation. While natural gas remains an important source of reliable power, recent years have shown that liquified natural gas (LNG) supplies can be vulnerable to disruption, whereas solar and wind projects face no ongoing fuel-supply constraints once constructed.

For US consumers, however, the bigger story may be what rising electricity demand means for utility bills. As data center growth and residential electrification increase power needs, the investment required to expand generation and grid capacity could keep upward pressure on energy costs.

For more, read the Institute's recent analysis: [Energy bills: Short-term relief, longer-term challenges](#).

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