

2024 United States Electric Generating Capacity: U.S. Energy Information Report States Solar and Battery Storage Will Predominate



Walter Wright, Jr.
wwright@mwlaw.com
(501) 688.8839

02/21/2024

The United States Energy Information Administration (“EIA”) issued a February 15th report titled:

Solar and Battery Storage to Make Up 81% of New U.S. Electric-Generating Capacity in 2024 (“Report”)

The EIA *Report* projects United States planned utility-scale electric-generating capacity additions in 2024.

Developers and power plant owners are projected to add 62.8 gigawatts (“GW”) of new utility-scale electric-generating capacity in 2024. This information is derived from EIA’s most recent Preliminary Monthly electric Generator Inventory. This is stated to add 55% greater capacity than the 40.4 GW added in 2023.

EIA projects that solar will make up the largest share of new capacity in 2024 at 58%. Battery storage is expected to follow at 23%.

Key projected statistics for the following categories of projects include:

- Solar (projected at 36.4 GW to be added to the grid which would double 2023’s GW increase)
- Battery storage (projected to double in 2024 as there is a projected addition of 14.3 GW of battery storage to the existing 15.5 GW)
- Wind (while wind has slowed in the past two years, an additional 8.2 GW of wind capacity is scheduled to come online in 2024 following record additions of more than 14.0 GW in 2020 and 2021)
- Natural gas (2.5 GW is projected to be added which would be the least new natural gas capacity expansion in 25 years)
- Nuclear (start-up of a fourth reactor [1.1 GW] at Georgia’s Vogtle nuclear plant has been moved to March 2024)

A copy of the *Report* can be downloaded [here](#).