



**Over \$43 Billion Was Spent on the North American Transmission Grid in 2022;
Up By 6.1% from 2021**

*The C Three Group's
Annual North American Electric Transmission Market Forecast 2023
Just Released*

September 6, 2023
Atlanta, GA

The C Three Group today released its 13th annual **North American Electric Transmission Market Forecast 2023**, which offers a detailed analysis of where electric utilities will be spending money between now and 2027. C Three's annual forecast provides the most detailed insight into the strategic direction of over 160 separate utilities, 57 different holding companies, over 30 transmission project developers and literally dozens of renewable energy project owners and developers.

The Inflation Reduction Act of 2022 should tee up the U.S. electric transmission system to play a starring role as the enabler of the pivot to clean energy. However, there are still many headwinds, including permitting of new projects, supply chain issues, labor shortages, increasing interest rates, and a patchwork of state and federal policies.

C Three's **2023 North American Electric Transmission Market Forecast** includes:

- A detailed drill down on renewable energy, including offshore wind, and its impact on the electric transmission market,
- A discussion of the impact of crypto mining and data centers on electricity load growth and the transmission grid,
- Actual and forecasted spend between 2008-2027 by ownership segments: investor-owned electric utilities, municipal, government owned, electric cooperatives, Canadian utilities, transmission developers and renewable generation developers,
- Category spend and utility rankings provided for substations, poles, towers, underground lines and overhead conductors,
- An in-depth analysis of the impact of new renewable generation and energy storage projects on the overall electric transmission market,
- An analysis of new and upgraded substation and overhead line projects by voltage; and,
- A geographical presentation of where new substation, line and renewable energy projects will be located.

AEP still tops the list of spenders at \$2.6 billion, although AEP's spend was down by almost \$0.5 billion from 2021. FPL came in second for the first time, with \$2.1 billion in 2022 spend as it rebuilds its 500 kV backbone grid. Berkshire Hathaway Energy had the largest increase in spend and came in third on the list in 2022, at \$1.7 billion, driven by PacifiCorp's Energy Gateway buildout.

Renewable energy and data center projects continue to drive demand, especially for substations and related equipment and interconnection services.



To learn more about **The C Three Group's 2023 North American Electric Transmission Market Forecast** please contact [Laura Wallace](#) or [Jean Rollins](#).

Founded in 1998, **The C Three Group** has become a leading supplier of energy infrastructure market intelligence and analysis. C Three's infrastructure databases and custom market research guide acquisition decisions and private equity spending through highly quantitative forecasting and analysis. C Three's clients represent the leading utilities, electric transmission owners, telecommunications companies, pipeline owners, construction companies, private equity firms, banks, and manufacturers of infrastructure components worldwide.