

Renewables Support American Energy Independence

Holly Fritz, Communications/Policy Associate • Jul. 23, 2021

We're all benefitting from cheap power at the flick of a switch! Renewable energy resources like wind and solar have become U.S. economic powerhouses as more and more homes and businesses are running on low-cost, reliable, clean electricity. But, if we want to keep our bills low, and protect ourselves from price fluctuations, we need to take our energy future into our own hands.

One great way to bolster our energy independence is by investing in wind and solar energy. After all, it is in America's best interest to take advantage of our natural resources right here at home. Fortunately, the U.S. has been expanding its renewable energy resources for many years, and renewables currently provide <u>one-fifth</u> of our overall energy needs. In fact, wind and solar have <u>more than quintupled</u> in the last 10 years, and more is on the way! According to the U.S. Energy Information Administration (EIA), 12.2 GW of new wind capacity are expected for 2021, plus an additional 15.4 GW of solar.

Benefits For Everyone

Wind and solar are low-cost, reliable sources of energy that are homegrown and encourage energy independence by diversifying our energy mix, employing Americans and protecting investors against market fluctuations in our fossil fuel supply.

It's Economics 101. Just as diversifying your investment portfolio is the smartest way to protect your financial future, farmers also understand the benefits of diversification. They produce many commodities, such as corn, soybeans, cattle, hogs and other products that the market demands. This strategy not only provides food for our nation, but also a safety net for farmers from volatile market prices, weather, and other factors beyond their control. Harvesting energy adds another layer of diversification for landowners.

Our energy system works the same way. Having a diverse supply of resources from which to generate electricity ensures the reliability we all demand, and the ability to deliver the least-cost sources available. Renewable energy also guarantees a low-cost energy future. Wind and solar have zero fuel costs, a clear benefit compared to the fluctuating prices of oil, natural gas and coal. Wind energy is the cheapest renewable energy resource on the market. Combined with solar's annual price drops, renewables are already the low-cost leaders, and are likely to retain that title for decades to come.

Supplying On Demand

Renewable energy does more than support our energy independence -- it's also keeping our electric grid reliable, even during <u>unprecedented disasters</u>. Despite various shutdowns from the COVID-19 pandemic, the demand for renewables never declined. In fact, 2020 saw the *highest* number of installations ever! And, in April 2021, U.S. coal plants were used at only <u>35.4 percent</u> of their electricity-making capacity, which was lower than wind energy's <u>40.6 percent</u>. That means that wind farms can compete with other sources of generation. With another source of electricity that's easily managed, wind energy keeps the grid reliable, without emitting harmful greenhouse gases.

There are many other benefits to Midwestern renewable energy power - including <u>over 87,000</u> jobs! Wind and solar energy supports America's energy independence by providing new sources of energy to power our country. This new power energizes our economy by creating new jobs, new tax revenue and new economic development across the Midwest.

The freedom to choose is the American way. Let's choose the least-cost, cleanest energy option available to supply our growing energy needs. It's just smart!