

New dashboard answers three fundamental questions about the future of Texas energy

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AUSTIN, TEXAS, UNITED STATES, March 19, 2024 /EINPresswire.com/ -- New dashboard answers three fundamental questions about the future of Texas energy

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Will Texas continue to be an energy leader? With electricity demand projected to double between now and 2050, the continuation of the Texas economic miracle hinges on today's energy policy decisions.

Texas 2036, a nonpartisan, nonprofit public policy organization, has worked for more than a year to lay out four viable, practicable energy pathways to help Texans understand the choices in securing our energy future.

We've collected those pathways in a new interactive dashboard, the Future of Texas Energy.

Our models show that the best option for ensuring Texas' continued energy leadership is to optimize using the most promising fossil fuel and renewable technologies.

Jeremy Mazur, senior policy advisor at Texas 2036, said, "The key takeaway is that Texas will continue to be the nation's energy leader and could pursue various market pathways. The data indicates that an energy expansion approach that includes a broad, diversified energy portfolio opens the door to greater energy production, economic output, and emissions reduction opportunities."

Texas stands to gain the most from an energy future that reflects this energy expansion strategy, which focuses on fostering the adoption of emerging technologies for both fossil fuel and renewable production.

Production: Of the scenarios explored in our dashboard, energy expansion will yield the greatest growth in energy production between now and 2050 — from 27,844 petajoules in 2025 to 44,378 petajoules in 2050. That's an increase of 59.4%.

1 petajoule = 278 gigawatt hours, or the energy needed to power 19,000 homes for a year.

Emissions: This scenario also leads to the greatest decline — 34.4% — of “emissions intensity,” measured by the amount of carbon emissions per energy output.

Jobs: This scenario would also create a 23% growth in jobs, the most of any of the four modeled scenarios.

Electricity prices: The long-term wholesale price of electricity would be close to the cheapest among the four energy scenarios and runs roughly half the current wholesale price of electricity.

If Texas doesn't incorporate major advances in renewable and fossil fuel energy technologies, our models suggest that the state's energy output will grow by just half as much as it would under an energy expansion scenario.

Why does this matter? Texas' growing economy needs more energy and jobs to supply our growing population, now forecast to grow by 10 million to more than 40 million Texans by 2050.

As Texas and the globe's energy leader, Houston, in particular, stands to gain significantly from future investments in energy technologies over the coming decades.

1 million: Houston's expected population growth by 2050, leading to a possible tripling of demand for electricity.

\$1.5 billion: Port Houston's investment in capital enhancements over the next five years to build capacity and improve efficiency.

900,000: Jobs created in the Gulf Coast region by 2050 under the Energy Expansion scenario.

60%: The projected rise in regional real earnings by 2050 as the regional economy swells to over \$1 trillion.

To view our interactive [Future of Texas Energy dashboard](https://texas2036.org/energy-future) and explore the four energy technologies scenarios, visit <https://texas2036.org/energy-future>.

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About Texas 2036

Texas 2036 is a nonprofit public policy organization committed to building long-term, data-driven strategies to ensure Texas' prosperity up to its bicentennial and beyond. Our solutions are nonpartisan, grounded in thorough research, and focus on critical issues that matter most to all

Texans.

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