

Georgia Proves It: Stable Electricity Markets Attract Business and Growth

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Transmission lines flow at Georgia Power Co.'s Plant Vogtle nuclear power plant, in Waynesboro, Ga., on Jan. 20, 2023. AP Photo/John Bazemore



By Kevin Doyle

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Commentary

When considering factors that spur a state's economic development and growth, how a state regulates its utilities is too often overlooked. That could not be more important now that the needs of AI and data centers have created the highest power demand in a generation, requiring a buildout of at least [\\$50 billion just for new generation](#) and another [\\$250 billion for data centers](#).

The states which can provide stability and predictability to utilities will be the winners in this race. Georgia is proves it: Atlanta is already among the top 10 data center markets, and construction grew 76 percent year-over-year to 1,281 Megawatts in the first half of this year.

A big ingredient in this success is Georgia's utility regulation structure and the advantages it affords Georgians, especially when compared to deregulated states in the Northeast. The Peach State's well-regulated energy market not only ensures affordable rates and reliable service, but actively supports economic growth in ways that deregulated states struggle to match.

Georgia's stability and predictability are a long-term competitive advantage in the eyes of businesses seeking sites for new plants or facilities across the country. In contrast, the deregulated energy markets in states like New York, New Jersey, and Massachusetts usually face higher rates plus price volatility and reliability issues that are a big part of the equation guiding where businesses locate operations—especially large industrial consumers.

The proof is in the pudding. Georgia consistently ranks among the best states for business. Between July 1, 2023, and June 30 of this year, the Georgia Department of Economic Development's Global Commerce team supported [429 facility expansions and new locations](#), resulting in more than \$20.3 billion in investment and the commitment of 26,900 new, private sector jobs statewide.

Georgia's Public Service Commission oversees the Peach State's investor-owned utilities, while the state's cooperatives and municipal

utilities are regulated by their member-elected boards of directors and their citizen-elected city councils, respectively. This structure regulates utility rates and oversees infrastructure investments, ensuring energy prices remain affordable and predictable for families and businesses. This steady foundation allows businesses to forecast energy costs accurately, which makes for better-informed long-term investment decisions.

Data centers are not the only investments that result. Take the case of the Hyundai Motor Group's recent decision to build a \$5.5 billion electric vehicle plant in Bryan County. Highlighting the state's appeal to major investors, the plant is expected to create 8,000 jobs and stimulate significant economic activity in the region.

Consider the case of Plant Vogtle, a nuclear joint venture among the state's utilities. Vogtle Units 3 and 4, one of the largest construction projects in the United States, would not have been possible without Georgia's regulatory framework. Plant Vogtle generated thousands of construction jobs and permanent positions and represents a significant investment in the state's energy infrastructure, providing reliable, emissions-free electricity. That is an attractive option for employers that prioritize clean energy.

Georgia's regulatory framework also supports sustainable economic growth by encouraging investments in renewable energy and clean technologies. Georgia ranks among the top seven states for solar capacity as a result of its rapid expansion of solar power.

This focus on sustainability not only addresses environmental concerns but also creates new economic opportunities. The growth of the universal solar industry in Georgia has led to the creation of numerous jobs and has attracted investments from major solar companies. In deregulated states, the fragmented approach to energy regulation can hinder the development of renewable energy projects, limiting both economic and environmental benefits.

As other states, especially those with deregulated energy markets, look to enhance their economic development efforts, Georgia's

approach provides valuable lessons. A focus on stability, infrastructure investment, and support for innovation drives economic growth, jobs and ensures affordable, reliable and ever-cleaner electricity for decades.

Georgia's families and businesses are the winners, and that is a model to which every state should aspire.

From [RealClearWire](#)

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