

A Year After Trump's Paris Pullout, U.S. Companies Are Driving a Renewables Boom

By Brad Plumer

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Solar panels on the roof of a Walmart in Baldwin Park, Calif.

Credit



Reed Saxon/Associated Press

WASHINGTON — When President Trump announced on June 1 last year that the United States would exit the Paris climate deal, many of America's largest corporations [said they would honor the agreement anyway](#), vowing to pursue cleaner energy and cut emissions on their own.

A year later, there's one area where that pledge is highly visible: renewable energy. Dozens of Fortune 500 companies, from tech giants like Apple and Google to Walmart and General Motors, are voluntarily investing billions of dollars in new

wind and solar projects to power their operations or offset their conventional energy use, becoming a major driver of renewable electricity growth in the United States.

“You’re definitely not seeing corporations slow down their appetite for renewables under Trump — if anything, demand continues to grow,” said Malcolm Woolf, senior vice president for policy at Advanced Energy Economy, a clean energy business group. “And it means that many utilities increasingly have to evolve to satisfy this demand.”

One big question, however, is whether these corporate renewable deals will remain a relatively niche market, adding some wind and solar at the margins but not really making a sizable dent in overall emissions, or whether these companies can use their clout to transform America’s grid and help usher in a new era of low-carbon power.

A Corporate Clean Energy Wave

Last year in the United States, 19 large corporations announced deals with energy providers [to build 2.78 gigawatts worth of wind and solar generating capacity](#), equal to one-sixth of all of the renewable capacity added nationwide in 2017, according to the Rocky Mountain Institute’s Business Renewable Center. (Power companies themselves added much of the rest, [often in response to state mandates](#).)

That trend appears to be accelerating. Corporations have already announced deals for another 2.48 gigawatts of wind and solar in the first half of 2018, as companies like AT&T and Nestlé join the search for cleaner power to fulfill their sustainability goals and take advantage of the rapidly declining cost of renewables.

“We didn’t intend to do this as a statement about Paris, though it has become a statement that we’re definitely still in,” said Brian Janous, general manager of energy at Microsoft, which has so far bought enough wind and solar power [to match 50 percent of the demand from its global data centers](#).

“But with how fast wind and solar prices have fallen, we see this as something that makes financial sense,” he said.

[At least 22 companies in the Fortune 500](#) have committed to buying enough renewable power to match 100 percent of their electricity use in the years ahead. And some analysts say these goals could help spur electric utilities to continue reducing

their own emissions even as the Trump administration rolls back Obama-era policies [like the Clean Power Plan](#), a regulation focused on reducing carbon emissions from power plants.