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S&P Sustainability Insights: Managing Renewables Risk Is Increasingly Integral To U.S. Power Utilities Credit Quality

Key Takeaways

- Investments in renewable power sources are supporting energy transition in the U.S. power sector.
- Renewables typically have negligible variable costs, but the required technologies as well as transmission and storage needs, among other factors, could boost capital costs and weaken a utility's financial metrics in the long term.
- Intermittent power production and a changing regulatory landscape could create operational risks that may require adaptation by U.S. power utilities to stabilize credit quality amid the sector's evolution toward renewable generation sources.

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