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## S&P Outlook For U.S. Public Power And Electric Cooperatives: Essentiality And Strategic Planning Temper Challenges

### **Sector View: Stable**

***We expect a continuation of rating stability among public power and electric cooperative utilities.*** Our opinion reflects expectations of sound financial performance given the essentiality of electric service, coupled with the sector's record of credit-supportive ratemaking decisions and access to capital and liquidity. We will continue to assess management strategies for facing numerous risks and challenges, including inflation, recession, supply chain hurdles, increasingly stringent emissions regulations, climate change, and grid security.

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