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Fitch U.S. Public Power and Electric Cooperatives Outlook.

Fitch Ratings has a 'neutral' outlook for the public power and electric cooperatives sector in 2025. We expect economic and business conditions to remain relatively stable. Lower general inflationary pressures and interest rates, together with slow but steady economic growth and manageably higher natural gas costs, should support stable operating performance as utilities address growing electric demand for the first time in over a decade. Credit quality across the sector should remain stable as utilities manage operating costs and increase rates to preserve margins and support higher capital spending.

[Access Report](#)

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