

The digital economy continues to transform the way energy powers the lives of people and businesses. Customers not only want reliable, safe, low-cost, clean energy they can control with the tap of a finger, but they also expect faster internet speeds, seamless connectivity and more data storage. To meet this demand, Xcel Energy is collaborating with communities and technology companies to power data centers across our service footprint.

With nearly 9,000 megawatts of available data center pipeline, we expect to capture about 25% of this opportunity and will balance this growth while continuing to provide the service our customers expect.

“Data centers run 24/7, all year long, and powering them with carbon-free energy makes a big impact,” said Ryan Long, president, Xcel Energy – Minnesota, North Dakota and South Dakota.

Powering data centers aligns with Xcel Energy’s new five-year investment plan that will expand, strengthen and modernize our system and drive economic

development. Meta’s data center in Rosemount, Minnesota, represents an \$800 million investment in the local economy and will support 1,000 jobs during construction and 100 jobs once completed. We also sold land at our retiring Sherburne County Generating Station coal facility to Microsoft and Amazon Data Services and land in Sioux Falls, South Dakota, to Gemini Capital.

In Colorado, we are working with QTS to develop the state’s first mega data center in the City of Aurora. Farther south, we are witnessing an increased demand from Texas cryptocurrency customers wishing to transition their operations from crypto mining to facilitating AI.

“We expect data centers will contribute to significant growth on our electric system over the next decade,” said Amanda Rome, executive vice president, group president of Utilities and chief customer officer at Xcel Energy. “Data centers highlight the key role electric providers will play in the economy of the future.”

~50%
of electric sales
growth from new
data centers

POWERING THE DIGITAL ECONOMY

Ryan Long, president, Xcel Energy – Minnesota, North Dakota and South Dakota, at the Meta data center announcement event on March 14, 2024.