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Wind Energy Lowest Cost New Renewable Energy for New England

The U.S. Department of Energy's Lawrence Berkeley National Laboratory (LBNL) has released its annual Wind Technologies Market Report confirming numerous significant trends reported separately over the last year. Most significant of these trends is the dramatic downward trajectory of the price of wind power, making it the cheapest source of new electrical power.

Over the past year, various reports have highlighted advancements such as decreases in wind electricity prices, increases in employment, and portion of elecity generation; the LBNL report confirms these trends, and much more. Meanwhile a new report backed by the supercomputing power of the Department of Energy's National Renewable Energy Research Lab projects future energy science and technological breakthroughs cutting the price of wind in half.

An examination of power purchase agreements, from across the United States found the average PPA price to be $0.02/kilowatt hour during the last calendar year. The low prices seen in these PPAs, are not just indicative of today's, but also are indicative of long term 10, 20, or 30 years agreements, between generators and customers who sign them to secure stable energy prices.

"More than ever, people and businesses around the world are looking to wind power as a way to take control of their energy future and save money," said Ciel Caldwell, President at Northern Power Systems, headquartered in Barre, Vermont. "We couldn't be more proud about how that trend is translating to our company's ability to offer diverse work opportunities in Vermont and for Vermont to continue to adopt wind power as part of its energy solutions."

Vermont was an early pioneer of harnessing the wind. In 1941 the first large-scale wind turbine was designed and built right here in Vermont after Palmer Cosslett Putnam approached the S.

Morgan Smith Company and proposed repurposing their hydraulic turbines to harness the power of wind.

“It’s amazing to think that 76 years after this innovative technology was first realized in Castleton it has grown to world prominence and is still creating jobs for Vermonters,” said Olivia Campbell-Anderson, Executive Director of Renewable Energy Vermont, a nonprofit trade association. “We are grateful that we can drive down electricity costs and grow our state’s economy by harnessing this infinite resource.”

The report can serve as a roadmap for Vermont as it tries to navigate climate and energy challenges in the coming year. In Vermont, wind power accounts for 15.4% of the state’s electricity demand, and the DOE’s survey of Power Purchase Agreements in Northeastern states showed that cost per kilowatt of wind power fell to just $0.05 in 2016.

With all of this growth, come jobs. Earlier this year, Department of Energy Study reported that wind energy accounted for 101,000 jobs nationwide in 2016, a 20% increase from 2014 numbers and greatly outnumbering coal, natural gas, hydroelectric, and nuclear energy jobs.

“It is exciting and encouraging to see the development of wind energy here in Vermont. We operate all over the world helping with the development of renewable energy and the pursuit of a vision of a world powered by sustainable resources, often in countries facing inefficient energy generation and severe air pollution,” said Justin Wheating, President of the Hinesburg-based NRG Systems. “Having our home state being a leader in providing so much of its energy through wind is invigorating for our employees and encourages us to work even harder to realize our vision.”

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Renewable Energy Vermont represents businesses, non-profits, utilities, and individuals committed to reducing our reliance on dirty fossil fuels by increasing clean renewable energy and energy efficiency in Vermont. Vermont’s clean energy economy directly enables at least 19,080 jobs at 3,751 businesses, representing approximately 6% of Vermont’s workforce. Together, we will achieve90% total renewable energy (electric, thermal, transportation) before 2050.