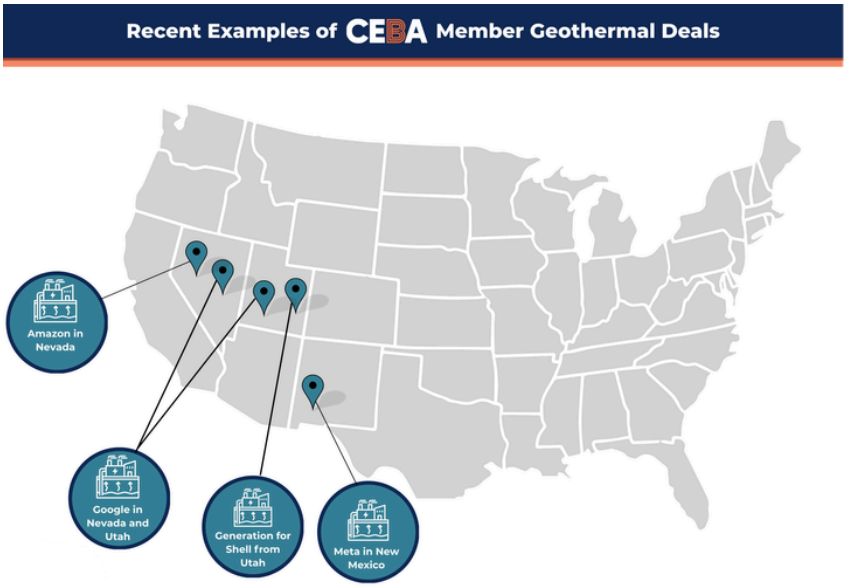
Geothermal: A Critical Baseload Power Source

Reliable power for growing demand

Geothermal energy is an abundant, reliable, carbon emissions-free electricity source that can help support increasing demand from economic growth, particularly in the West, while strengthening energy security. With a high capacity factor of about 90%, geothermal power plants provide a steady output of baseload electricity to power large energy customers or support other renewable energy resources.



While the U.S. has significant geothermal potential, the sector faces high upfront capital costs, investment barriers, and technological limitations that can be addressed with smart policy solutions.

Snapshot: Recent CEBA Member Company Deals

CEBA member companies procured a record amount of clean firm capacity in 2025, including several geothermal deals — and we expect that momentum to continue. Recent deals include:

Google in Utah and Nevada	Google has supported geothermal development in both states through major power purchase agreements. In September 2026, Fervo Energy announced a 396-megawatt (MW) agreement with Google to support the continued development of an enhanced geothermal project in Utah. Additionally, in February 2026, Ormat Technologies entered into a long-term agreement with NV Energy to provide 150 MW of new geothermal capacity for Google's operations in Nevada.
Amazon in Nevada	In March 2026, geothermal discovery company Zanskar announced a 20-year power purchase agreement with the utility NV Energy to deliver 100 megawatts (MW) of power for Amazon's future data center operations in the Reno area.
Meta in New Mexico	In March 2026, geothermal developer XGS Energy and energy technology company Baker Hughes announced a collaboration on a 150-MW project in New Mexico to support Meta's data centers.
Shell in Utah	In April 2025, geothermal developer Fervo Energy announced the execution of a 15-year power purchase agreement with Shell Energy for 31 MW of power from a Utah-based geothermal plant to serve Shell's retail customers, beginning in 2026.

CONTACT: CEBA's Vice President of Government Affairs Rich England
rengland@ceba.org

The Corporate Energy Buyers Association (CEBA) is a business association that activates energy buyers and their partners to drive low-cost, reliable, carbon emissions-free global electricity systems. CEBA represents about 300 members with $40 trillion in market capitalization, including energy customers of all sizes, suppliers, and service providers. Learn more at ceba.org.