



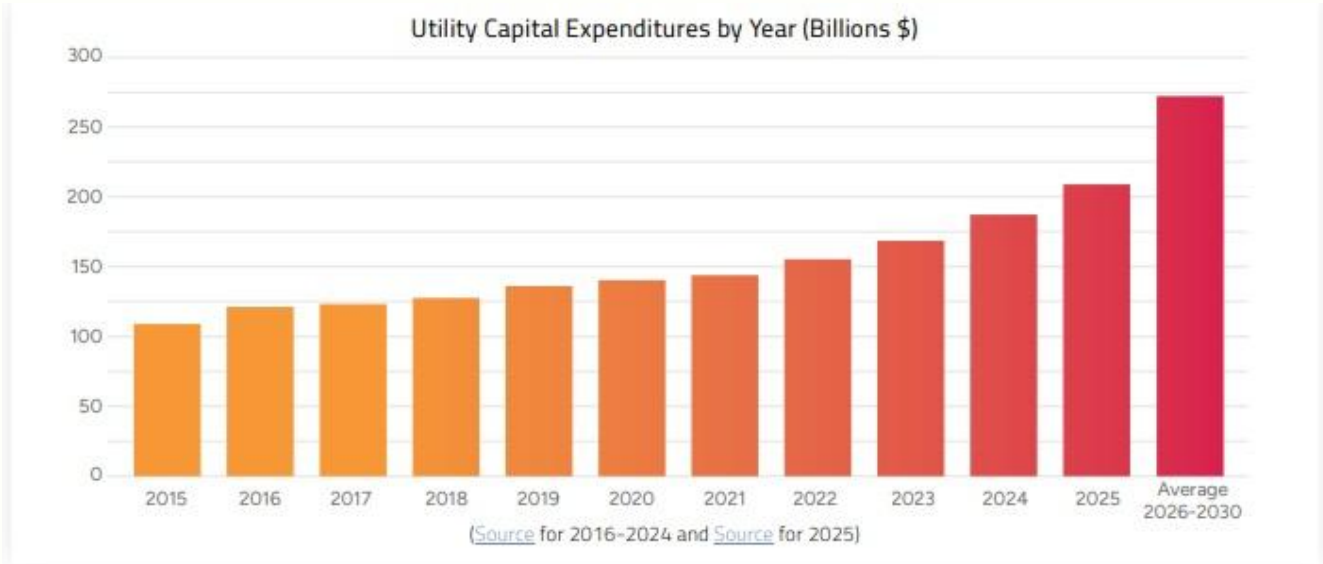
# Planet Pulse

For April 17, 2026

**A rhythmic check-in on  
climate issues**



# Guess who will pay for this



<sup>8</sup> Based on an estimated number of customers served by the top 10 utilities relative to the average total U.S. electricity customers, according to Edison Electric Institute.  
<sup>9</sup> Edison Electric Institute classifies all capital expenditures made in a calendar year as actual capital expenditures and the expected capital expenditures as the expected amount of functional capital expenditures made for a given calendar year. The projection is based on the most recent projection for that calendar year.



Investor-owned utilities or IOUs plan to spend \$1.4 trillion dollars on capital expenditures through 2030.

IOU is an appropriate acronym because we'll be making good on those IOUs.

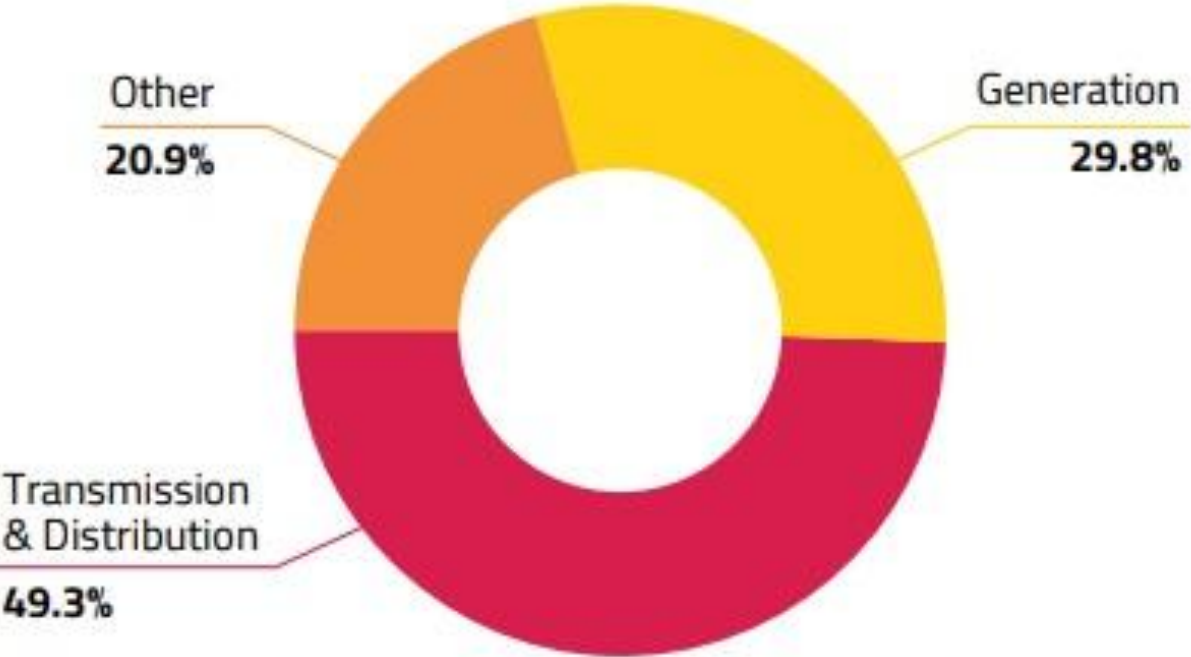
PowerLines' just published report bases its estimates on 51 IOU earnings calls. The projected spending represents a more than 21% increase from last year's five-year projections.

Residential customers could be on the hook for that spending to the tune of \$700 billion.

Data centers are a factor, but so is an aging grid, and historical underspending that is coming home to roost.

- There were \$31 billion of utility rate increase requests in 2025
- 62% of Americans have seen their utility bills increase in the past year.
- 73% of Americans are concerned that the trend will continue. They'd be right.

Breakdown of Capital Spending by Category



Individual sources can be found in Appendix C.

# On the 'dirty list'

- I often write about China's dominance in almost every facet of clean technology including EVs as last year, BYD surpassed Tesla as the world's largest EV manufacturer.
- However, there's a huge difference between recognizing the reality of China's dominance and admiring it.
- There is almost nothing about China I admire. It's an untrustworthy totalitarian state that has historically "cheated" to achieve its goals.
- Brazil has discovered this firsthand as it has added BYD to its 'dirty list' while halting construction of BYD's first Brazilian plant.
- The list identifies employers that subject workers to slave-like conditions.
- Among other things, auditors discovered worker housing without mattresses, and bathrooms without water or toilet paper.

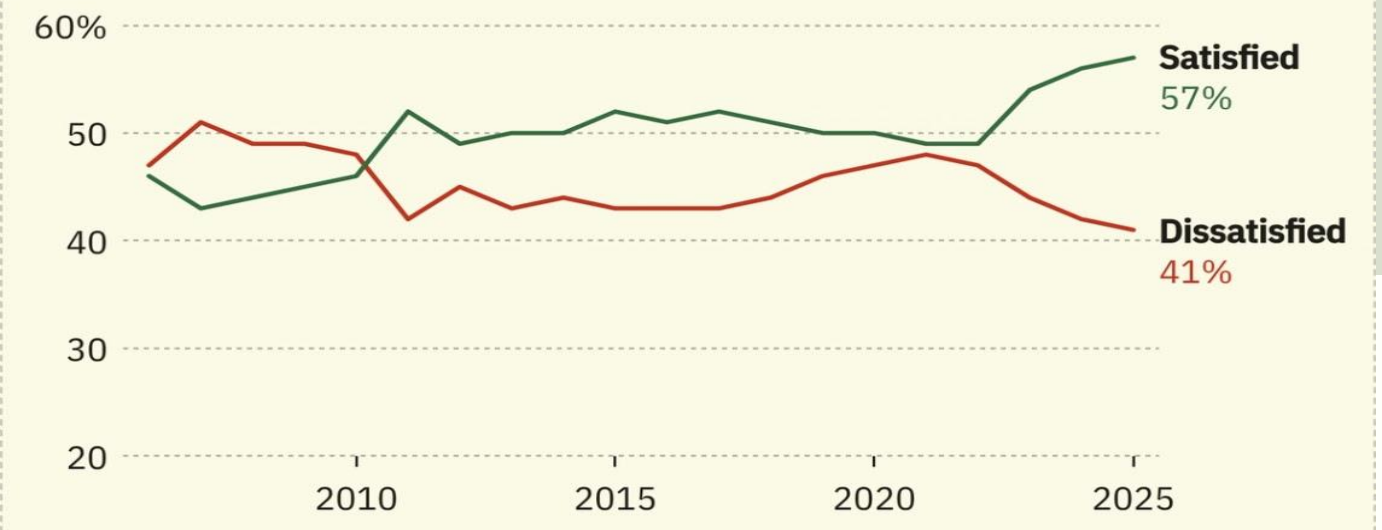


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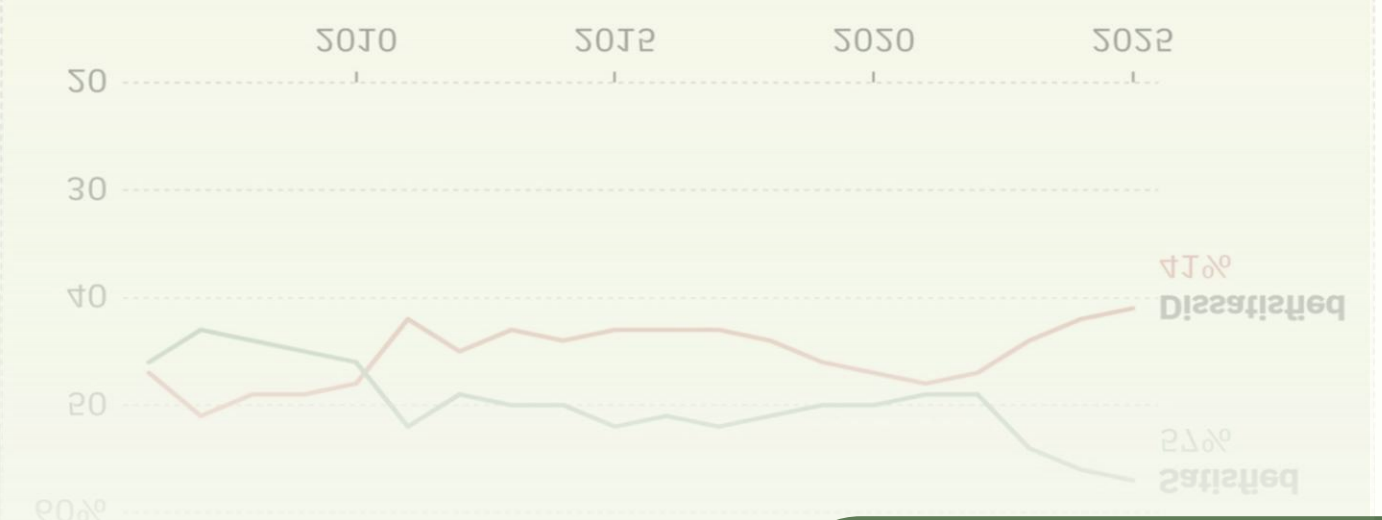
In your country, are you satisfied or dissatisfied with efforts to preserve the environment?



Figures represent global medians. Survey conducted among people aged 15 and older in approximately 140 countries and territories from 2006 to 2025. MoE: ±2.2- 5.5.

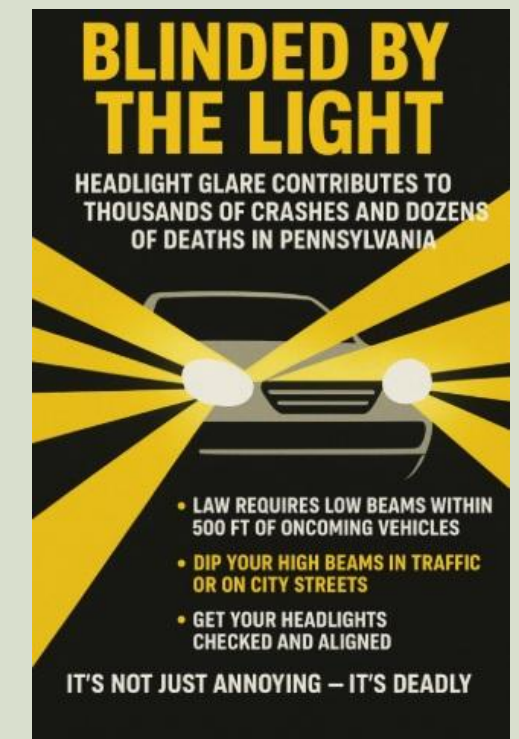
Chart: Natasha Bracken/Semafor

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## We need reality to be reality

- I'm sure everyone is familiar with the phrase perception is reality. The notion is woefully inaccurate, but nonetheless true.
- What people believe is their reality, regardless of what the actual reality may be.
- In the case of climate change many more people are satisfied with the efforts to preserve the environment than dissatisfied.
- This is despite the fact that the effort has missed virtually all its targets and emission and warming continue to trend upward.
- The 57% satisfied result from the Gallup survey of 140 countries marks a 20-year high.
- But in this instance, America has it right. Only 42% of Americans are satisfied.



## Blinded by the light

- I was comforted to know I'm not alone, and age isn't the issue.
- An American Automobile Association poll revealed that 6 out of 10 US drivers cited headlight glare as a problem.
- The Brits view the problem as more severe. Nearly all British drivers think headlights are too bright, causing 33% to drive less at night. Canadians and Europe agree.
- Starting in September 2027, the UN Commission for Europe plans to impose glare reducing standards on European manufacturers.
- With any luck the US will follow.

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# Unbiased and Unfiltered

**An honest assessment of the cleantech industry and the effort to stem climate change.**

