

Excerpt from Benzinga, January 23, 2025

<https://www.benzinga.com/markets/commodities/26/01/50093552/solar-energy-outshines-the-competition-but-silver-might-spoil-the-party>

Solar Energy Outshines The Competition, But Silver Might Spoil The Party

(*'stock score locked note': WilderHill Clean Energy (PBW)*)

Solar power supplied the majority of the growth in U.S. electricity demand last year. The new analysis from global energy think tank **Ember** showed the importance of this [renewable source](#) in meeting surging domestic needs.

U.S. electricity demand rose by 135 terawatt-hours (TWh) in 2025. It was a 3.1% increase, the fourth-largest in the past 10 years. During the same time, solar generation expanded by 83 TWh, rising 27% from 2024. Ember found that the increase covered 61% of all new electricity demand, far more than any other source.

Solar growth was essential in helping to meet fast-rising U.S. electricity demand in 2025," [said](#) "It generated where it was needed, and—with the surge in batteries—increasingly when it was needed," he added.

Regional data shows the U.S. South played an outsized role in this trend. Texas alone accounted for the largest absolute increase in solar output, reflecting both strong demand growth and rapid deployment of utility-scale projects. Solar met 81% of electricity demand growth in both Texas and the Midwest, while covering about one-third of demand growth in the Mid-Atlantic region.

....

The **U.S. Energy Information Administration's** Short-Term Energy [Outlook](#) expects electricity generation to continue rising over the next two years, with solar remaining the fastest-growing source.

Utility-scale solar generation could climb from about 290 billion kilowatt-hours in 2025 to 424 billion kilowatt-hours by 2027, driven by nearly 70 gigawatts of new capacity scheduled to come online. Texas is expected to lead, with solar generation in the [ERCOT](#) market nearly doubling over the period.

However, a [surge in silver prices](#) is emerging as a potential risk to the pace of solar expansion. Spot silver prices have surged in recent months. Spot prices hit a fresh all-time high of \$99.36 today, posing a potential risk to the pace of solar expansion. "Spiking commodity prices are creating irresistible cost pressures for solar manufacturers," ..., an analyst He warned that higher silver costs are likely to push module prices up after years of losses across the sector.

....