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<https://247wallst.com/investing/2026/01/21/you-need-to-watch-microsoft-and-amazon-before-investing-in-pbw-etf/>

also in Yahoo Finance, <https://finance.yahoo.com/news/watch-microsoft-amazon-investing-pbw-025348741.html>

You Need To Watch Microsoft and Amazon Before Investing in PBW ETF

- Invesco WilderHill Clean Energy ETF (PBW) surged 74% to \$35. AI data centers created urgent demand for immediate on-site power generation.
- PBW's lithium holdings like Albemarle became portfolio anchors after prices fell from \$80,000 to below \$12,000 per

Investors in **Invesco WilderHill Clean Energy ETF** ([NYSEARCA:PBW](#)) have watched shares climb 74% over the past year, rising from around \$20 to \$35. This recovery reflects renewed optimism about renewable energy economics, though the fund still trades well below its 2021 peak after a brutal 70% drawdown driven by rising rates and profitability concerns.

The AI Data Center Boom Changes the Equation

Clean energy's investment case traditionally hinged on policy support and cost competitiveness with fossil fuels. That changed in 2025 when artificial intelligence infrastructure created urgent new demand for reliable, on-site power generation. The shift became visible when companies like **Bloom Energy** ([NYSE:BE](#)) secured data center contracts that validated fuel cells as immediate power solutions, driving investor enthusiasm for on-site generation technologies. This wasn't about tax credits or renewable mandates. It was about tech companies needing power immediately, in massive quantities, without waiting for grid upgrades.

The macro factor to watch is whether AI buildout sustains this demand trajectory. Data center energy consumption is projected to double by 2028, and renewable providers are positioned as the fastest path to new capacity. But if AI investment slows or if utilities accelerate natural gas plant construction, the urgency fades. Track announcements from hyperscalers like Microsoft ([NASDAQ:MSFT](#)), Alphabet ([NASDAQ:GOOGL](#)), and Amazon ([NASDAQ:AMZN](#)) about their energy procurement plans. These appear in quarterly earnings calls and sustainability reports. A shift from renewable commitments to pragmatic fossil fuel contracts would undermine PBW's recent momentum.

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