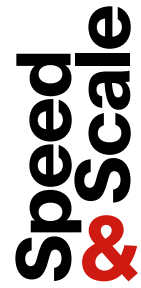


# Let's Build, Friends, Build



*The world's energy future hangs  
in the balance.*

*A better path awaits.*

*April 2026*

In 2021, we published *Speed & Scale*, our action plan for slashing greenhouse gas emissions. We offered a data-driven blueprint for a world where people and nature can thrive together.

Since that time, countries have been rocked by rising inflation, frayed trade alliances, and fractured supply chains. We've seen wars in Ukraine and now Iran expose yet again the fragility of our dependence on oil and gas. Meanwhile, the climate picture has darkened. Over the last five years, global emissions rose another 5 percent.<sup>1</sup>

But for the first time, three forces are coming together to give us a better path forward:

First, the world needs more electrical power than ever before.

Second, the advance of clean technology is giving rise to new geopolitical power.

Third, market power is forging fresh economic opportunities to build a low-carbon world.

The convergence of these powers is a seismic shift. Our response will determine the future for generations to come.

## 1. Electrical power: the challenge of demand

The hunger for electricity is growing by the day. By 2030, AI data centers may consume as much of it as Japan,<sup>2</sup> the world's seventh-largest emitter.<sup>3</sup> Electric vehicles now account for more than 20 percent of global new car sales.<sup>4</sup> In China, the world's largest auto market by far, EVs account for more than 50 percent.<sup>5</sup>

Of greater impact still: the vast, rapidly urbanizing populations of the Global South.<sup>6</sup> As their economies grow, billions of people will want more electrical power to light and heat and cool their homes, to run their factories, to move their families from point A to point B—to enjoy the standard of living that many of us take for granted.

The emergence of affordable electricity is quietly ushering in a new age of carbon-free energy, thanks mostly to cheap renewables. Over the first three quarters of 2025, the world built so much solar and wind that it stopped the growth of fossil fuels in the power sector.<sup>7</sup> But to substantially decarbonize the grid, we'll need to build a lot more renewables—six times as much solar by 2035, four times as much wind.<sup>8</sup> And we'll need to tap into battery storage at orders of magnitude beyond its current capacity.<sup>9</sup> Though it's a grand challenge, we can choose a cleaner future.

## 2. Geopolitical power: the impact of scale

China has become the world's first electrostate. It accounts for around 80 percent of the world's solar panel exports<sup>10</sup> and more than 70 percent of global EV production.<sup>11</sup> This building spree has paid off in spades. Last year, clean technologies drove more than a third of China's GDP growth.<sup>12</sup>

By leveraging subsidies, automation, and the promise of low-cost access to cleantech, China has forged strategic partnerships with Germany and India, even with Mexico and Canada in the United States' backyard. Low-cost Chinese clean technology—and the appeal of self-sufficiency—is propelling many countries to radically rethink their domestic energy mix.<sup>13</sup> China is upending the old carbon-based world order.

While the U.S. remains a fount of dazzling cleantech innovations, it gave up its early lead.<sup>14</sup> But the competition isn't over, and the U.S. must step up. The U.S. can lead in next-generation technologies, notably nuclear fusion, enhanced geothermal, long-duration storage, and low-carbon steel. To hold back would be to forfeit the future.

### 3. Market power: the pull of price

The more cleantech we build, the cheaper it gets. From Delhi to Dallas to Nairobi, costs keep dropping.<sup>15</sup> “Clean discounts”—where cleantech flat-out beats fossil fuels on cost—are driving record adoption.<sup>16</sup> Though we still have terawatts to go, this transformation is already underway. Even in the U.S., despite political headwinds, around 90 percent of electricity added last year came from renewables.<sup>17</sup>

Solar, wind, and batteries didn’t get so cheap this fast by accident. Policymakers, activists, engineers, and bold first movers drove down their cost curves.<sup>18</sup> I’ve seen it work time and again.

Now let’s run the same playbook for the next wave of new technologies. We’ve got to make the right outcome the profitable outcome, and therefore the probable outcome.

### The task ahead: let’s build, friends, build

Roaring demand for electricity, shifting geopolitics, and disruptive market forces are reshaping the world as we know it. The question is: How will we respond?

What was once an opportunity is now an imperative. Only clean energy can meet the surging demand for affordable, durable, and sustainable energy. Only clean energy can deliver abundance that lasts.

We need to build clean transportation, clean grids, and clean industries. We need to build fossil-free fertilizers for our food and clean fibers for our clothes. And, not least, we need to build in new protections for our forests and oceans. Our present pace won’t get it done. We need to go further, faster.

And so we are recasting our Speed & Scale plan. It shows what we need to build, with price targets and deadlines that square with a habitable planet.

We cannot cut fossil fuels without building the alternative; the two go hand in hand. We must build clean energy to displace fossil fuels.

The moment, once more, is *now*.

A handwritten signature in black ink that reads "John Doerr". The signature is written in a cursive, slightly slanted style.