

## U.S. Electric Investor-Owned Utilities Report Over \$62 Billion in 2020 Distribution and Transmission Capital Expenditures, a 9.8% Increase Over 2019

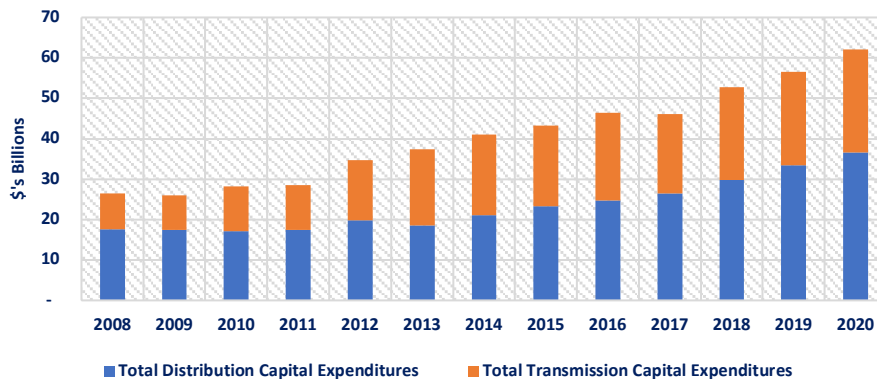
*Electric distribution capital expenditures increased by 9.2% and transmission spend increased by 10.6% in 2020*

June 16, 2021

In spite of Covid, capital expenditures for electric distribution and transmission soared almost 10% in 2020 in the U.S., driven by hurricane and Derecho rebuilds and by fire hardening in the west.

- Entergy led in distribution spend increase, booking over \$2.178B of distribution spend in 2020, an increase of \$1.032B over 2019, driven by hurricane restoration activities. Entergy also came in second in transmission spend increases, \$636M, booking over \$1.6B in transmission capex in 2020.
- PG&E had the second largest increase in distribution spend (\$753M) from 2019, booking \$2.962B in new distribution assets in 2020.
- AEP booked \$3.3B in transmission capex spend in 2020, which was twice what the next utility, Entergy, spent. However, AEP's transmission spend was actually down from its record 2019 spend of \$3.4B.

**U.S. Investor-Owned Electric Utility  
Distribution and Transmission Capital Expenditures  
The C Three Group June 2021**



Top Distribution Spenders	2020 CapEx \$'s B
Duke Energy	3.0
Exelon	3.0
PG&E	3.0
Entergy	2.2
Edison International	2.0

Top Transmission Spenders	2020 CapEx \$'s B
AEP	3.3
Entergy	1.6
Berkshire Hathaway	1.5
Duke Energy	1.5
PG&E	1.3

The C Three Group's **2021 North American Electric Distribution and Transmission Market Forecasts** will be available in August and September respectively. Please contact [Eileen Sierra-Brown](#) to reserve your copy.

Founded in 1998, The C Three Group has become a leading supplier of infrastructure market intelligence and analysis. C Three's infrastructure databases and custom market research guide acquisition decisions and private equity spending through highly quantitative forecasting and analysis. C Three's clients represent the leading utilities, electric transmission owners, telecommunications companies, pipeline owners, construction companies, private equity firms, banking, and manufacturers of infrastructure components worldwide.