

Xcel Energy Renewable Energy Strategy and Recommendations

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Recommendations

While most nations have ventured into using renewable energy, companies are implementing these moves to ensure maximized returns. In the case of Xcel Energy, a successful development, integration, and implementation of renewable energy resources requires a long-term and well-planned energy policy program. The program has to take into account emerging trends and address the significant challenges of investing in renewable energy. The initiative should also encompass the policies in support of the pre-commercial establishment and harnessing of renewable power.

While Xcel Energy takes on [renewable sources of energy](#), they should take into account the information provided by the government relating to the predictable financial and regulatory environments, which are aimed at ensuring a smooth transition of renewable energy to the point of subsidized competitiveness. They should also consider the advantages and disadvantages associated with renewable energy sources.

Some of the advantages of renewable energy are that it is not only safe but also clean and abundant as compared to fossil fuels. In truism, clean-burning natural fuel is disadvantaged by the provisions and sources of renewable energy. With ample sunlight reaching the earth's atmosphere, harvesting it using solar panels and other forms of harvesting is recommendable. With sunshine being available for the most significant part of the year, it is possible to depend on it comfortably. Consequently, the wind is limitless since it is created by the sun's warmth. By nature, fossil fuels, unlike renewable sources, are considered a finite resource.

Diversification of renewable energies is another advantage. Renewable power exists in multiple forms. The sources range from the dams that produce hydroelectric power to solar panels and trips used to tap solar power. Other than the two, numerous different ways of harvesting renewable energy exist, such as wind and geothermal. (Xcel Energy, 2024) Therefore, it is clear that the renewable power sector is greatly diversified in comparison to fossil fuel, which makes it dependable. Renewable energy is also a foundation and a firm basis for energy independence. Notably, many companies are shifting from the use of fossil fuels under the modern definition towards using renewable energy. Fossil fuels are produced by a handful of states that also take control of the fuel availability and price. These moves tend to affect the industrial sector and the country at large significantly. Xcel Energy should work towards the implementation of renewable energy since it is abundantly available and is not subject to manipulation by some groups; this makes it reliable. Despite the fact that such resources take a lot of time to develop, the current oil structure is considered to be a century behind

the current developments.

Another factor recommended for Xcel Energy to consider is the stability of renewable energy availability. While renewable power is being created, the energy harnessed remains stable and consumable. With the availability of infrastructure to support, this form of energy is a dependable resource. The amount of power generated can be supplied through the already established grids. However, this can be a limiting factor in some communities due to high installation costs.

Xcel Energy should take it upon itself to adopt the program and ensure that it can continually support the nationally funded research activities, development as well as demonstrative projects initiated for the pre-commercial renewable power production and supply of fuels. The program should also emphasize on performance, technological neutrality, and emissions reductions. The plan should also offer wind-powered energy with a transparent transition to an era characterized by unsubsidized competitiveness. This is achievable through the extension of wind generation tax credits, thus reducing the benefit gradually and eventually eliminating it. Xcel Energy should work to ensure that the decisions entailing tax incentives for renewable energy are formulated in a way that they account for adequately outlined market inefficiencies and are also applicable to the technologies and fuels with only a credible outline of unsubsidized competitiveness. (National Renewable Energy Laboratory, 2023) They should also take into consideration the finite period and eventual phasing out in a predictable way.

The program should consider the regional differences and variations in the availability of renewable energy resources when formulating regulations and legislation. It is recommendable for Xcel Energy to take note of the limitations of the current fuel distribution infrastructure, the fleet of vehicles, and the actual production capacities. This will ensure that proper modifications are adopted and implemented when necessary.

Xcel Energy can also be advised on campaigning for the tapping of energy needs beyond the region. This will be an encouragement for municipalities to explore beyond the local populations as well as the use of energy. The campaign can also outline the strategic methods to apply in the marketing of environmentally-friendly power to a significant business in the urban regions. Additional recommendations include ensuring a transparent working relationship with the regionally-based financial corporations and enhancing energy performances in public facilities when new construction and renovation activities are in progress.

Conclusively, with the recommendations being taken seriously and their implementation done, Xcel Energy can ensure that it can harvest and supply enough energy. By campaigning for clean, renewable power, the company can achieve their set of objectives.

References

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