



Opinion: Energy security will Matter most in 2023

In 2023, will energy security be stronger than 2022? Likely not.

By Tucker Perkins

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Ask most Americans if they would rather the prices of gasoline, oil, diesel fuel, electricity or natural gas be volatile or stable and the answer will invariably be the latter. While Americans are known for risk-taking, we're generally tired of living with tempests like price shocks and pandemics. Further instability in Europe and Ukraine reminds us that energy security is more than a common interest, it is a front-of-mind priority.

In 2023, will energy security be stronger than 2022? Likely not. Inflation will continue to impact the utility and energy space in the coming year, spiking prices in response to turmoil. Abundant, domestically produced fuels like propane will resist inflation but gasoline, diesel and natural gas will continue their jagged climb upwards because demand continues to gobble up supply and refinery capacity continues to be crimped by hostile rhetoric and regulatory uncertainty.

No safe harbors exist by turning to electricity, either. As it will for the next 20 years, the grid remains dependent on natural gas and coal for power generation because intermittent sources like wind and solar have shown their generation and transmission limitations. After years of hype, it is also now obvious that the grid does not have the capacity or the durability to withstand the stresses of mass EV and heat pump adoption, sabotage, cyberattack or extreme weather.

Battery-electric vehicle growth is the harbinger of one additional challenge we'll likely see in 2023: international conflict, at least economically, over rare earth minerals. The batteries in electric vehicles are chock full of lithium, cobalt and nickel. China now controls 75% of the lithium battery market and it takes more than 7 years to develop a lithium mine in the U.S. given certain NIMBY resistance to new domestic proposals.

Yogi Berra gets credit for saying "The future 'ain't what it used to be..." and his sentiment rings somewhat true for energy security, but it's not totally right. E-fuels, for example, will get a lift in the year to come. Fuels — biodiesel and renewable propane are two good examples — made from renewable resources such as waste plastic and even crop plants are going mainstream. If dependability and reliability along with near zero carbon emissions remain priorities, then these fuels will have a banner year.

Also, passage of the Inflation Reduction Act proved that incentives, not onerous regulations, are a great way to move toward a low carbon future. We need more incentives to bring new energy innovation to the market. We don't need more over-the-rainbow idealism about, for example, hydrogen and fusion. Both are exciting but both have been 10 years away from a breakthrough for the past 40. We don't need to wait.

If the past few years have shown anything, it's that we need — and we have — an array of precision energies that can move us much more quickly toward a low-carbon future. Energies with the lowest carbon intensity that can deliver on affordability, reliability and security will win in the year ahead — and should.

• *Tucker Perkins, is president and CEO of the Propane Education and Research Council and host of the Path to Zero podcast. Columns, My Turns and [Letters to the Editor](#) represent the view of the author, not the view of the Juneau Empire. Have something to say? [Here's how to submit a My Turn or letter.](#)*

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