

# Big Tech in Energy

September 2024

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 NVIDIA

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amazon

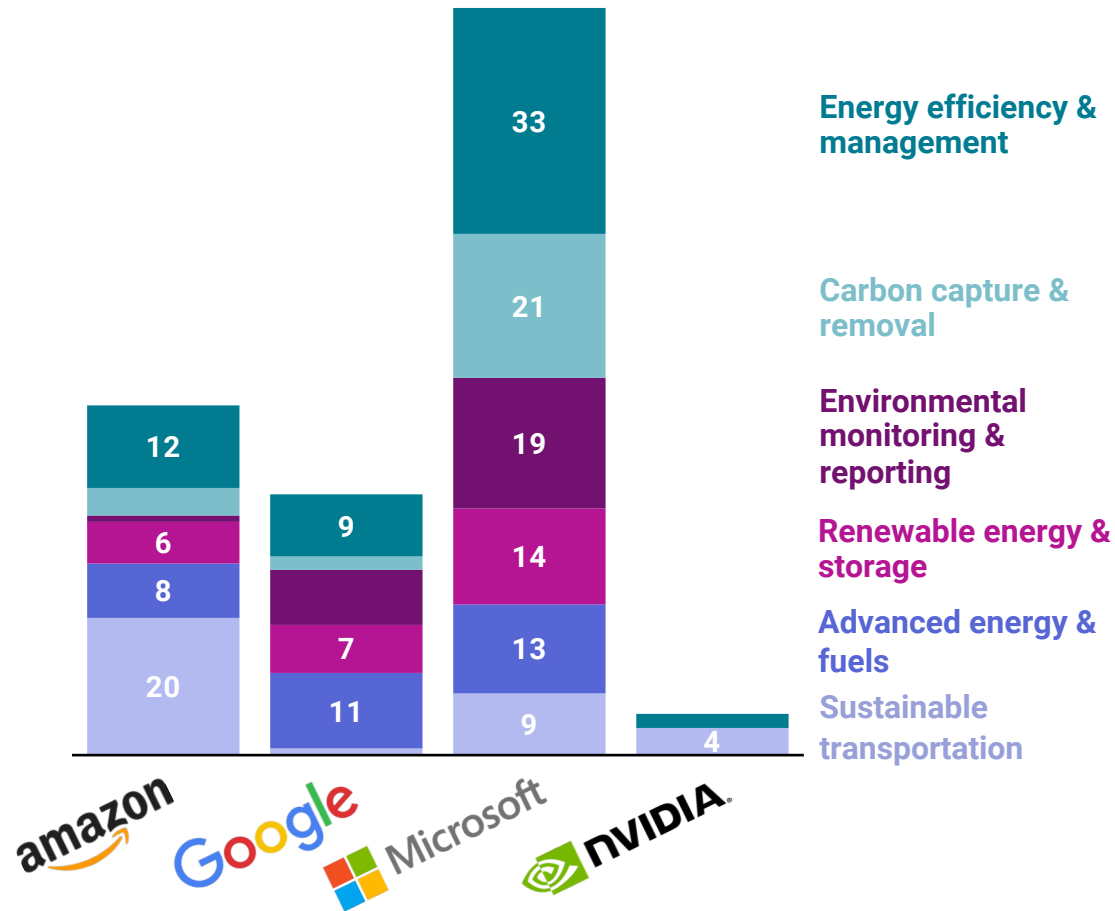
 Microsoft



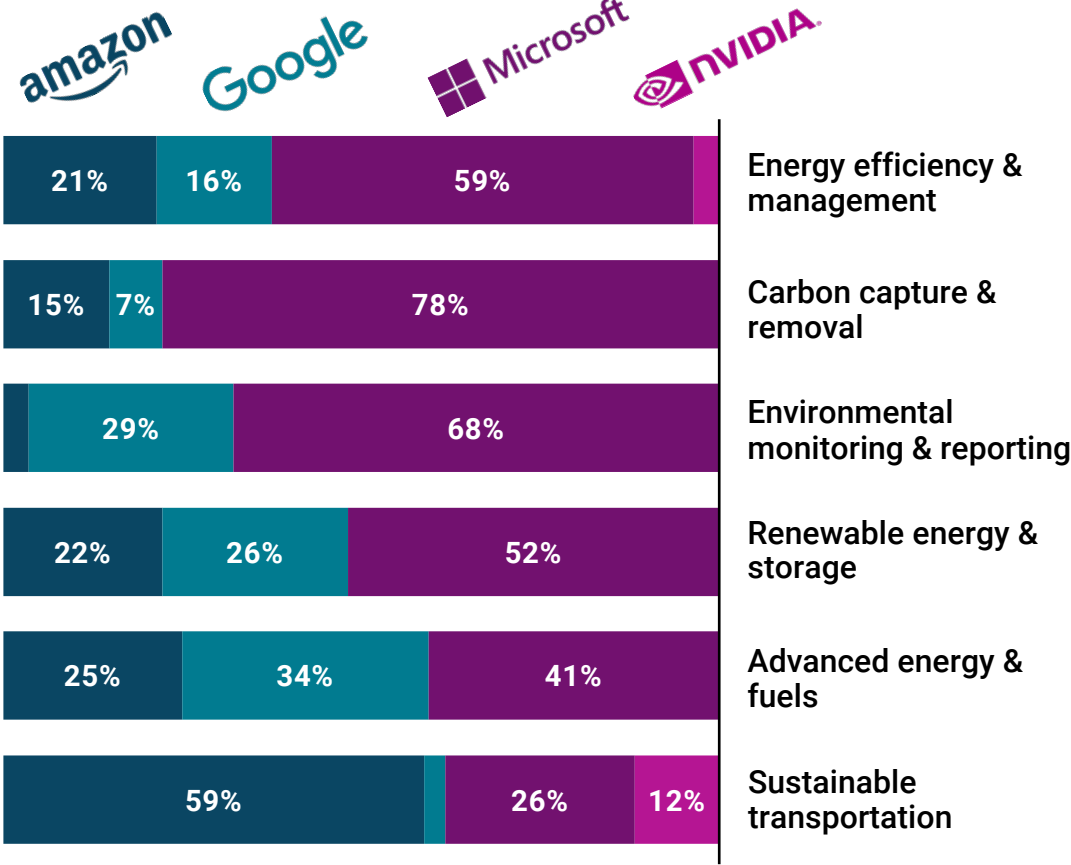


# Where big tech is placing bets across areas of energy

Count of relationships by big tech company



Share of activity by subindustry



Analysis of relationships includes acquisitions, partnerships, licensing agreements, and investments. Counts include activity by analyzed companies and their related entities from Q1'22 to Q2'24.

# TL;DR: Each leader's differentiation in energy



Amazon is bringing clean energy solutions into its logistics network, with a focus on hydrogen tech, electric vehicles, and renewable energy. The company is working to decarbonize transportation and fulfillment center operations.



Google is working with utilities to boost the sustainability of its global data center network. It recently proposed a "Clean Transition Tariff" model to encourage big energy users to adopt emerging technologies that ensure a steady supply of clean energy.



Microsoft is aiming to become carbon negative by 2030, but data center energy consumption and emissions pose challenges. To meet data center energy demands in a sustainable way, it is tapping into renewable energy sources, like solar and fusion.



Nvidia is advancing data center sustainability by working with energy giants on energy efficiency and implementing innovative cooling technologies. Meanwhile, it is investing in companies to support the development of smart grids.

Big Tech in Energy

# Amazon

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Amazon is enhancing the sustainability of its logistics and supply chain networks by working to decarbonize transportation. For example, it has invested in hydrogen-powered trucks and aviation via its Climate Pledge Fund. To boost the sustainability of these networks, it is also forming renewable energy partnerships and investing in low-carbon materials.

#### Key markets

[Electric delivery vans & trucks](#)

[Hydrogen fuel cell aircraft](#)

[Hydrogen fuel cell vehicles – ground](#)

[Green hydrogen developers – PEM](#)

[Green hydrogen developers – SOFC](#)

[Green steel developers](#)

[Sustainable cement & concrete developers](#)

# Amazon is focused on decarbonizing its operations



“On renewable energy, we set an ambitious goal to match 100% of the electricity consumed by our global operations with renewable energy by 2030, and we reached that goal in 2023—seven years early. As we look to the future, **we are steadfast in our Climate Pledge commitment to be net-zero carbon across our operations by 2040.** We will continue to lead and invest in creating carbon-free energy around the world at scale, including through solar, wind, nuclear, and other emerging energy technologies.”

Kara Hurst, Amazon Chief Sustainability Officer

# Amazon teams up with energy giants to power its operations with renewable energy

## Amazon procures clean electricity to power its operations



Business Relationship Insights

CBINSIGHTS



IBERDROLA

3/20/2024

Partner

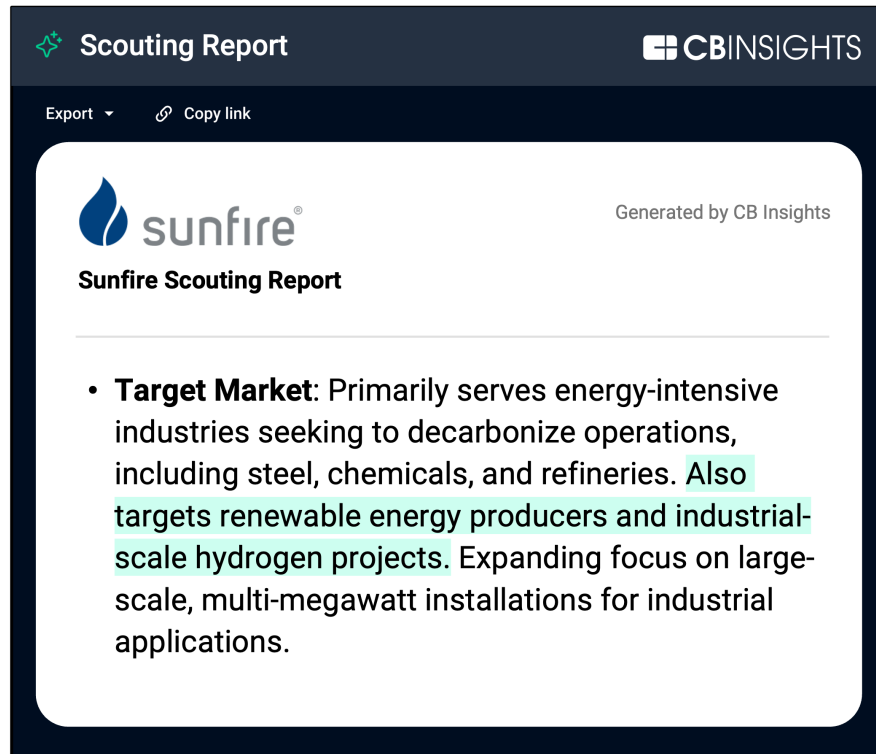
Iberdrola and Amazon sign 159 MW renewable energy deal for UK offshore wind farm

- **Iberdrola and Amazon have signed a PPA for 159 MW from the East Anglia THREE offshore wind farm, aimed to help Amazon reach its 100% renewable energy goal by 2025.**
- The East Anglia THREE project will support over 2,300 jobs during construction and 100 long-term jobs, generating 1.3 million homes' worth of clean electricity annually when operational in 2026.
- Amazon has contracted a total of 54,000 GWh of renewable energy from Iberdrola globally, including additional projects in Germany and the U.S., reflecting its significant investment in clean energy.

Insights generated by combining CB Insights data and AI.

# Amazon backs mega-rounds for hydrogen companies that could help decarbonize industrial operations

It invested in a \$233M Series E for Sunfire in 2024 and a \$380M Series C for Electric Hydrogen in 2023



The screenshot shows a 'Scouting Report' for Sunfire by CB Insights. The header includes the Sunfire logo and the text 'Generated by CB Insights'. Below the header, the title 'Sunfire Scouting Report' is displayed. The main content area contains a bullet point under 'Target Market' describing the company's focus on decarbonizing energy-intensive industries like steel, chemicals, and refineries, as well as renewable energy and industrial-scale hydrogen projects.

**Scouting Report** CBINSIGHTS

Export Copy link

 sunfire® Generated by CB Insights

**Sunfire Scouting Report**

- **Target Market:** Primarily serves energy-intensive industries seeking to decarbonize operations, including steel, chemicals, and refineries. Also targets renewable energy producers and industrial-scale hydrogen projects. Expanding focus on large-scale, multi-megawatt installations for industrial applications.



The screenshot shows a 'Scouting Report' for Electric Hydrogen by CB Insights. The header includes the Electric Hydrogen logo and the text 'Generated by CB Insights'. Below the header, the title 'Electric Hydrogen Scouting Report' is displayed. The main content area contains a bullet point under 'Target Market' describing the company's focus on decarbonizing heavy industries like steel production, ammonia manufacturing, and chemical processing, as well as shipping and aviation industries adopting green hydrogen.

**Scouting Report** CBINSIGHTS

Export Copy link

 ELECTRIC HYDROGEN Generated by CB Insights

**Electric Hydrogen Scouting Report**

- **Target Market:** Heavy industries seeking to decarbonize operations, specifically targeting sectors such as steel production, ammonia manufacturing, chemical processing, and fuel production. Also serves shipping and aviation industries looking to adopt green hydrogen as a clean fuel alternative.

# Amazon is particularly focused on decarbonizing its transportation network



**Electric delivery vehicles**

Corporate minority  
February 2019



**Hydrogen-electric propulsion systems for aviation**

Series A, B, and C rounds  
December 2020–September 2023



**Hydrogen storage systems for heavy-duty vehicles**

Seed  
April 2024

In addition to ordering 100K electric delivery vehicles from Rivian, Amazon has invested in startups developing hydrogen-electric aviation systems and hydrogen storage systems for heavy-duty vehicles via its Climate Pledge Fund.

Sources: CB Insights company profiles — [Rivian](#), [ZeroAvia](#), [Verne](#)

# Amazon forges partnerships to test zero-carbon transportation

## Amazon expands into hydrogen-powered delivery

### Business Relationship Insights



6/7/2024

Partner

Amazon and First Hydrogen test hydrogen-powered FCEV for package deliveries

- Amazon and First Hydrogen commenced testing of a hydrogen-powered fuel cell vehicle (FCEV) in London, covering 535 km and 1,547 stops.
- Engineers at Amazon and First Hydrogen evaluated performance, comparing FCEVs with battery-electric and internal combustion vehicles for further development
- First Hydrogen plans to optimize energy efficiency with predictive software and a new operating mode to extend vehicle range and reduce overall energy consumption.

Insights generated by combining CB Insights data and AI.

## Amazon tests out electric semi-trucks in California

### Business Relationship Insights



5/14/2024

Partner

Amazon to deploy 47 Volvo electric trucks in Southern California to reduce carbon emissions

- Amazon is set to deploy 47 Volvo VNR Electric trucks, with 12 for drayage operations at the ports of Los Angeles and Long Beach and 35 for middle-mile logistics in Southern California.
- This initiative is part of Amazon's broader goal to achieve net-zero carbon emissions by 2040 and align with California's climate action goals, according to comments from an Amazon VP and the California Governor.

Insights generated by combining CB Insights data and AI.

# Amazon's on-site hydrogen and low-carbon concrete initiatives highlight growing focus on fulfillment center emissions

## Amazon taps Plug Power for on-site hydrogen generation



Business Relationship Insights

CBINSIGHTS



12/28/2023

Vendor

Amazon partners with Plug Power for on-site hydrogen production at Colorado facility

- Amazon has engaged Plug Power to install a 1MW electrolyzer at its Aurora, Colorado fulfillment center to power over 225 hydrogen fuel cell forklifts, with capacity for up to 400.
- **This installation is part of Amazon's goal to decarbonize its operations by 2040 and aligns with The Climate Pledge, leveraging hydrogen as a more energy-efficient solution for certain locations.**
- Plug Power has previously deployed over 17,000 fuel cells to Amazon, replacing batteries in forklifts across more than 80 NA fulfillment centers, although historically hydrogen was produced off-site.

Insights generated by combining CB Insights data and AI.

## Amazon invests in low-carbon concrete tech, which could support decarbonization initiatives



Funding Insights

CBINSIGHTS

CARBON  
CURE

7/11/2023

Series F

CarbonCure positions for global low carbon concrete market expansion

- **CarbonCure's funding is aimed at expanding its carbon removal technologies globally and scaling supply of high-quality carbon credits in the concrete industry.**
- Existing backers Breakthrough Energy Ventures, Amazon's Climate Pledge Fund, Microsoft Climate Innovation Fund, among others, reinforced their support, indicating strong confidence in CarbonCure's technological solutions.
- The investment underscores a strategic move towards lower carbon concrete solutions, with CarbonCure already established as a notable player, having sold 750 systems in over 30 countries.

Insights generated by combining CB Insights data and AI.

Big Tech in Energy

# Google

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Google is transforming clean energy procurement in the utility sector with its proposed “Clean Transition Tariff” — a new rate structure designed to incentivize large energy users to adopt capital-intensive clean energy resources, like geothermal and nuclear, as well as grid storage.

**Key markets**

[Geothermal power providers](#)

[Nuclear fusion developers](#)

[Power grid management platforms](#)

[Virtual power plants \(VPPs\) providers](#)

[Waste heat recovery](#)

# Google aims to reduce emissions, with a focus on how AI could further this mission



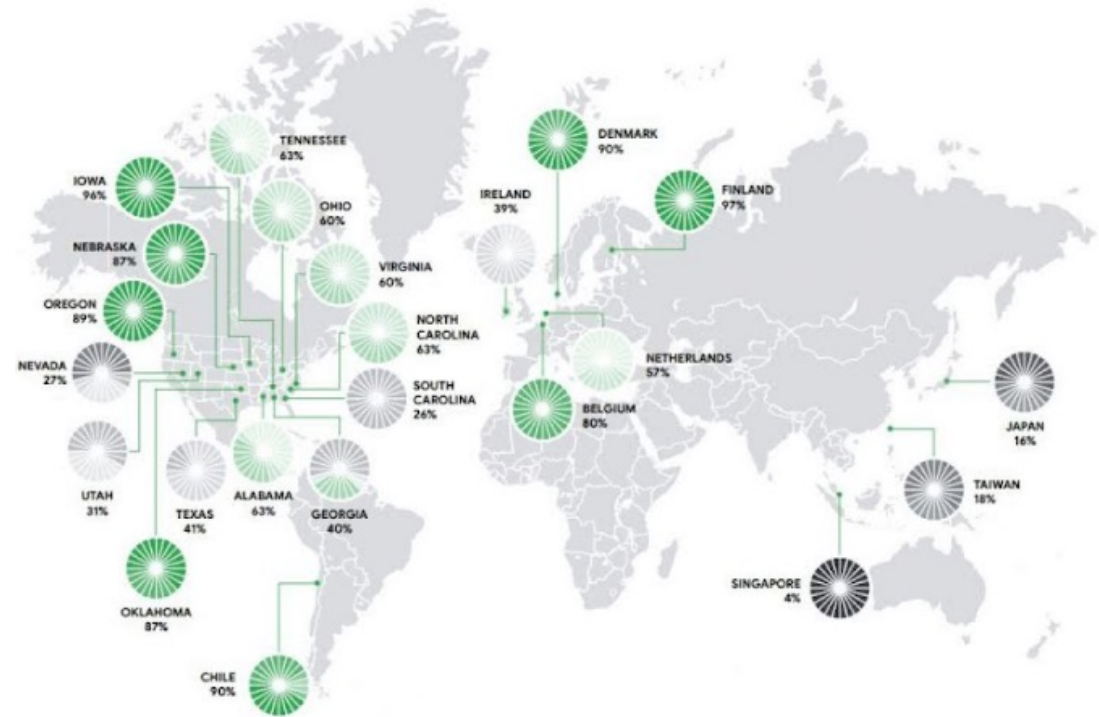
“We see **our growing infrastructure as an opportunity to drive the innovations and investments needed to power a low-carbon economy**. AI holds immense promise to drive climate action. In fact, AI has the potential to help mitigate 5–10% of global greenhouse gas (GHG) emissions by 2030. ... **Through our products, we aim to help individuals, cities, and other partners collectively reduce 1 gigaton of carbon equivalent emissions annually by 2030**, and we’ll continue to develop technologies that help communities adapt to the effects of climate change.”

Kate E. Brandt, Google Chief Sustainability Officer

# Google is working with utilities on clean energy procurement to boost the sustainability of its global data center network

Google's partnership with NV Energy introduces a Clean Transition Tariff (CTT), a rate structure designed to incentivize large energy users like Google to adopt clean energy resources — like geothermal and nuclear — as well as grid storage.

If broadly adopted, this model could significantly enhance clean energy capacity across US markets, stimulating the development of 24/7 carbon-free energy and enhanced grid reliability.



Global data center carbon-free energy map  
(Google-owned and -operated data centers only)

# Google partners with incumbents and startups on firm clean energy buildout to prepare for new “Clean Transition Tariff” model

## Google taps industrial giants for offshore wind energy



Business Relationship Insights



2/1/2024

Partner

Google enters power purchase agreement with Shell and Mitsubishi's Eneco for Dutch offshore wind projects

- **Google has signed its largest offshore wind power deal for 478MW with Shell and Mitsubishi-owned Eneco's joint venture, Crosswinds, concerning North Sea projects.**
- The agreement involves power from the Hollandse Kust North V and West VI projects underway in the Netherlands.
- This deal is pivotal for Google's sustainability goals and supports the ongoing energy transition efforts by Shell and Mitsubishi through their Crosswinds partnership.

Insights generated by combining CB Insights data and AI.

## Google turns to a geothermal startup for firm clean energy in Nevada



Business Relationship Insights



CBINSIGHTS



7/18/2023

Partner

Fervo Energy completes commercial pilot project with long-standing partner Google for 24/7 carbon-free power in Nevada

- **Google has partnered with Fervo Energy since 2021 to utilize enhanced geothermal systems to power its data centers in Nevada.**
- Fervo Energy's commercial pilot project, Project Red, successfully generated 3.5 MW of electricity during a 30-day test, demonstrating the viability of its technology.
- This partnership aims to provide Google with a consistent, carbon-free energy source, supporting its goal to reduce reliance on fossil fuels.

Insights generated by combining CB Insights data and AI.

# Meanwhile, Google is also linking up with industrial giants to gather support for new clean energy models

## Google finds industrial partners to advance new clean energy business models



Business Relationship Insights



CBINSIGHTS

**NUCOR®**

3/19/2024

Partner

Google, Microsoft, and Nucor unite to develop advanced clean electricity models

- **Google, Microsoft, and Nucor are collaborating to accelerate development of new energy technologies like advanced nuclear and next-generation geothermal power.**
- The partnership aims to create new business models, de-risk early commercial projects for utilities, and advance decarbonization of power grids through pilot projects across the US.
- The trio plans to aggregate demand for clean energy, engage with policymakers, and establish enabling tariff structures with utilities, setting a foundation for clean electricity advancements by the early 2030s.

Insights generated by combining CB Insights data and AI.

## Utility companies are turning to big tech partners like Google to advance clean energy



Business Relationship Insights



CBINSIGHTS



5/29/2024

Partner

Duke Energy partners with Amazon, Google, Microsoft, and Nucor to explore clean energy tariffs

- Duke Energy, Amazon, Google, Microsoft, and Nucor have signed MOUs to develop Accelerating Clean Energy (ACE) tariffs to fund carbon-free energy projects.
- **ACE tariffs will support technologies like nuclear and long-duration storage and allow companies to lower investment costs through risk-sharing and early commitments.**
- This agreement aims to match clean energy generation with customer load, accelerating grid decarbonization; regulatory approvals in North Carolina and South Carolina are pending.

Insights generated by combining CB Insights data and AI.

# To achieve its sustainability goals, Google is also testing out reusing data center waste heat

It leveraged its geothermal experience to launch a waste heat recovery project in Finland focused on heating buildings

Google has deep roots in geothermal, spinning off Dandelion Energy in 2017

Funding Insights

CBINSIGHTS

DANDELION ENERGY 7/6/2017

Spinoff

Dandelion Energy, a spinoff from Alphabet Inc.'s X-Lab, secured \$2 million in seed funding

- **Dandelion Energy offers geothermal energy technology for individual home heating and cooling, leveraging consistent underground temperatures.**
- The spinout emphasizes environmentally friendly heating solutions by avoiding the use of fuels that generate carbon dioxide and particulate emissions.

Insights generated by combining CB Insights data and AI.

Google is testing out data center waste heat recovery to further boost data center sustainability

Business Relationship Insights

CBINSIGHTS

HAMINAN  
ENERGIA 5/20/2024

Partner

Google and Haminan Energia launch offsite heat recovery project in Finland

- Google partners with Haminan Energia to implement their first offsite heat recovery project, aiding in heating homes and businesses in Finland.
- By 2025, Google's Hamina data center will provide 80% of the heat demand for Finnish neighborhoods through recovered heat.
- **This initiative aligns with Google's aim to achieve net zero emissions by 2030 and supports Hamina's carbon neutrality goals.**

Insights generated by combining CB Insights data and AI.

Big Tech in Energy

# Microsoft

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Microsoft is aiming to become carbon negative by 2030, but data center energy consumption and emissions pose challenges. To meet data center energy demands in a sustainable way, it is tapping into renewable energy sources, like solar and fusion.

**Key markets**

[Nuclear fusion developers](#)

[Direct air capture](#)

[Carbon source capture](#)

[Ocean decarbonization](#)

[Carbon offset marketplaces](#)

[Sustainable aviation fuels \(SAF\) & e-fuels](#)

# Carbon-free electricity infrastructure is top of mind for Microsoft as it aims to become carbon negative



“Our carbon negative commitment includes three primary areas: reducing carbon emissions, increasing use of carbon-free electricity, and carbon removal. **We made meaningful progress on carbon-free electricity and carbon removal in FY23.** Microsoft has taken a first-mover approach to supporting carbon-free electricity infrastructure, making long-term investments to bring more carbon-free electricity onto the grids where we operate.”

Brad Smith (Microsoft vice chair and president) and Melanie Nakagawa (Microsoft Chief Sustainability Officer)

# But while the AI boom is driving demand for Microsoft's data centers, it is also driving up its energy usage and emissions

## AI boom fuels Microsoft's CapEx on data centers

Earnings Insights

CBINSIGHTS

 Microsoft Q3 FY 2024

**Microsoft's AI-powered cloud fuels \$35B+ quarter as Azure growth hits 31%**

Microsoft's capital expenditure commentary signaled a step-change in spending to scale cloud and AI infrastructure. **The \$14B CapEx figure for Q3 and guidance for further acceleration in FY2025 was a departure from previous calls**, where investment plans were discussed in more measured tones, **underscoring the magnitude of Microsoft's AI bet.**

Insights generated by combining CB Insights data and AI.



“New technologies, including generative AI, hold promise for new innovations that can help address the climate crisis. At the same time, **the infrastructure and electricity needed for these technologies create new challenges for meeting sustainability commitments across the tech sector.**”

Microsoft 2024 Environmental Sustainability Report

# Microsoft is tapping into renewable energy sources to meet energy demands in a sustainable way

Microsoft is using mature sources like solar but also turning to fusion

## Utility-scale solar PPAs are helping Microsoft meet renewable energy matching goals



Business Relationship Insights



1/25/2023

Partner

Microsoft partners with Qcells to strengthen renewables procurement and U.S. solar manufacturing

- Microsoft is partnering with Qcells to develop utility-scale solar projects in the U.S., using Qcells panels and services for projects contracted through power purchase agreements (PPAs).
- **The partnership is set to supply at least 2.5 gigawatts of solar panels, scaling up Qcells U.S. manufacturing presence and advancing Microsoft's goal to match 100% energy usage with renewables by 2025.**
- Qcells is investing \$2.5 billion in Georgia for a complete U.S. solar supply chain, aiming to top over 8GW of production capacity by 2024, which benefits both companies' commitments to carbon reduction and energy independence.

Insights generated by combining CB Insights data and AI.

## Microsoft is making bets on fusion to replace fossil fuels for data center power



Business Relationship Insights



CBINSIGHTS



HELION

5/10/2023

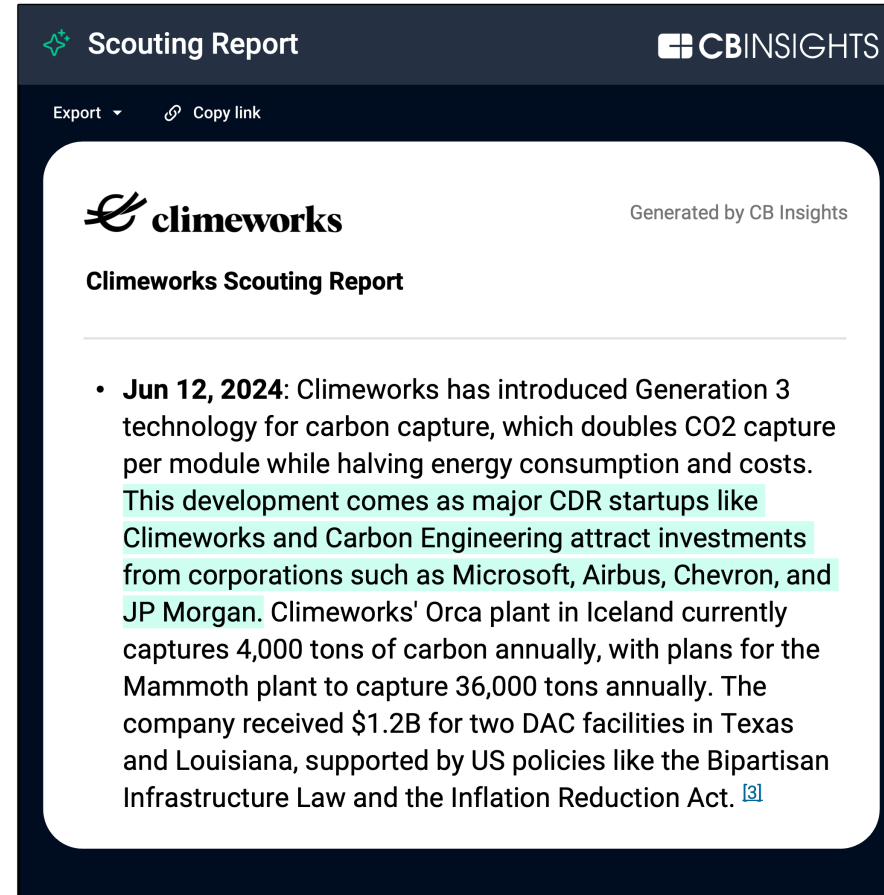
Vendor

Helion Energy secures power purchase agreement with Microsoft, signaling confidence in fusion energy's commercial viability

- Helion Energy has signed a power purchase agreement with Microsoft, targeting a fusion power plant to be operational by 2028.
- **Microsoft's deal with Helion aims to push forward its carbon-negative goals by 2030, underscoring the tech giant's investment in innovative clean energy solutions.**
- The agreement is conditional on Helion's delivery of zero-emissions energy; failure to deliver incurs undisclosed penalties, reflecting the high-risk, high-reward nature of the venture.

Insights generated by combining CB Insights data and AI.

# To achieve its carbon-negative goal, Microsoft is also investing in scaling direct air capture technologies...



The screenshot shows a 'Scouting Report' interface from CB Insights. At the top, there's a header with 'Scouting Report' and the CB Insights logo. Below the header, there are options to 'Export' and 'Copy link'. The main content area features the Climeworks logo and the title 'Climeworks Scouting Report'. A bullet point dated 'Jun 12, 2024' describes the introduction of Generation 3 carbon capture technology, highlighting its efficiency and the investments from major corporations like Microsoft, Airbus, Chevron, and JP Morgan. The report also mentions the Orca plant in Iceland and future plans for the Mammoth plant in Texas, supported by US policies like the Bipartisan Infrastructure Law and the Inflation Reduction Act.

**Scouting Report** CBINSIGHTS

Export Copy link

**climeworks** Generated by CB Insights

**Climeworks Scouting Report**

- **Jun 12, 2024:** Climeworks has introduced Generation 3 technology for carbon capture, which doubles CO2 capture per module while halving energy consumption and costs. This development comes as major CDR startups like Climeworks and Carbon Engineering attract investments from corporations such as Microsoft, Airbus, Chevron, and JP Morgan. Climeworks' Orca plant in Iceland currently captures 4,000 tons of carbon annually, with plans for the Mammoth plant to capture 36,000 tons annually. The company received \$1.2B for two DAC facilities in Texas and Louisiana, supported by US policies like the Bipartisan Infrastructure Law and the Inflation Reduction Act. [\[3\]](#)

## ...while also relying on traditional carbon removal credits



**Soil carbon storage  
credits**

January 2024



**Forest restoration**

2.7M metric tons of CO<sub>2</sub>e  
December 2023



**Biochar sequestration**

32,000 metric tons of  
CO<sub>2</sub>e  
December 2023

Microsoft is a major corporate buyer of carbon credits.

## ...while also relying on traditional carbon removal credits



### Biochar sequestration

10,000 metric tons of  
CO<sub>2</sub>e per year  
September 2023



### Limestone calcination

315,000 metric tons of  
CO<sub>2</sub>e over 10 years  
September 2023



### Ocean sequestration

12,000 tons of CO<sub>2</sub>e  
March 2023

Microsoft is a major corporate buyer of carbon credits.

# Hydrogen fuel cells will give Microsoft emission-free backup power for its growing data center operations

## Microsoft tests using hydrogen fuel cells as a backup power source for data centers



Business Relationship Insights

CBINSIGHTS



1/19/2024

Partner

Caterpillar teams up with Microsoft and Ballard Power Systems for hydrogen fuel cell data center backup power

- **Caterpillar, Microsoft, and Ballard Power Systems have successfully tested hydrogen fuel cells as a reliable backup power source for data centers, indicating potential emissions reductions.**
- The collaboration marked a 99.999% uptime during a 48-hour simulated power outage at Microsoft's Cheyenne, Wyoming data center, showcasing the technology's reliability in harsh conditions.
- U.S. Department of Energy's Hydrogen and Fuel Cell Technologies Office, as part of the H2@Scale initiative, partially funded the project, hinting at governmental support for hydrogen innovation in the energy sector.

Insights generated by combining CB Insights data and AI.

Big Tech in Energy

# Nvidia

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Nvidia is advancing data center sustainability by working with energy giants on energy efficiency and implementing innovative cooling technologies. Meanwhile, it is also investing in companies to support the development of smart grids.

**Key markets**

[Power grid management platforms](#)

[Data center liquid cooling](#)

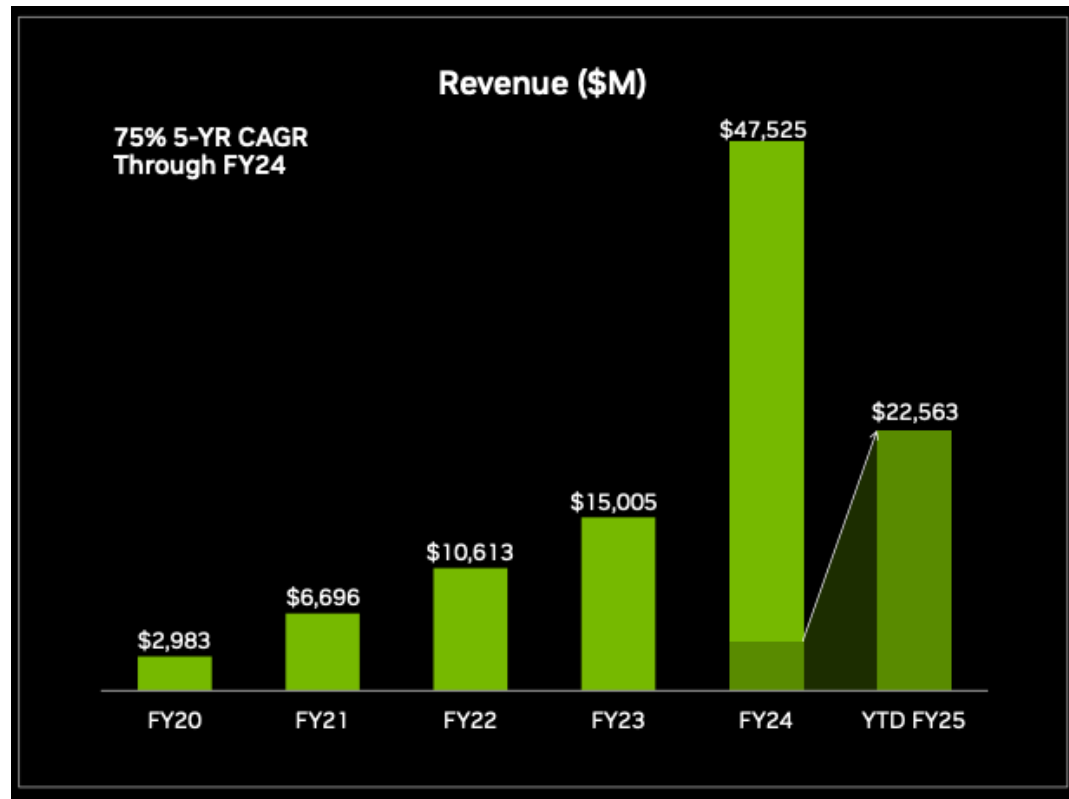
[Digital twins – industrial infrastructure & assets](#)

[Grid inspection providers](#)

[Yard management systems \(YMS\)](#)

# Revenue from energy-intensive Nvidia data center chips skyrockets amid the AI boom

## Nvidia data center revenue



## Nvidia's data center revenue is skyrocketing amid the AI boom

### Earnings Insights

CBINSIGHTS

 **NVIDIA** Q1 FY 2025

Nvidia positions itself as the 'AI factory' provider for the generative AI era

### By the Numbers:

- Nvidia achieved record Q1 FY2025 revenue of \$26 billion, up 18% sequentially and 262% year-over-year.
- Data center revenue reached \$22.6 billion in Q1, growing 23% sequentially and an astonishing 427% year-over-year.

Insights generated by combining CB Insights data and AI.

# Nvidia prioritizes data center efficiency and sustainability



“Global data center electricity usage is more than 200 trillion watt-hours per year, accounting for 2% of global energy usage, and that consumption is expected to continue to grow. This is an unsustainable trend that demands attention, which is why **we are building products that aim to advance efficiency and sustainability of all data centers globally.**”

Nvidia Corporate Responsibility Report Fiscal Year 2023

# Nvidia is working with energy giants to make data centers more energy efficient using AI

Nvidia works with energy giants to make data centers more energy efficient



Business Relationship Insights

CBINSIGHTS



4/26/2024

Partner

Schneider Electric partners with Nvidia to sharpen AI's role in data center efficiency

- **Schneider Electric and Nvidia are collaborating to integrate AI into data center operations to increase energy efficiency and sustainability.**
- The partnership focuses on producing publicly available AI data center reference designs that aim to set new AI deployment and operations standards.
- Schneider Electric is advocating for a comprehensive approach to managing greenhouse gas emissions, including tackling Scope 3 emissions for net-zero targets.

Insights generated by combining CB Insights data and AI.

# Beyond data center sustainability, Nvidia is focused on the development of a green and reliable power grid

## Nvidia invests in smart grid startup Utilidata to advance AI use in the utility sector

Funding Insights

CBINSIGHTS



2/8/2022

Utilidata investment fuels grid-edge AI advancements

- The investment supports the development and deployment of a real-time AI software platform to streamline electric grid operations.
- **Utilidata's collaboration with Nvidia aims to foster a smart grid chip for integration into smart meters and grid-edge devices, which may be pivotal in enhancing grid efficiency and reliability.**
- The funding is intended to facilitate the grid's transition to accommodate renewable and distributed energy resources, potentially impacting grid modernization initiatives.

Insights generated by combining CB Insights data and AI.

## Nvidia participates in a mega-round for autonomous drone developer Skydio

Funding Insights

CBINSIGHTS



Skydio 2/27/2023

Series E

Skydio leverages fresh capital for significant US manufacturing expansion

- Skydio plans to expand its U.S. manufacturing and hiring in response to high demand for its autonomous drones from various U.S. government branches and other critical infrastructure sectors.
- **Skydio's technological differentiation lies in its autonomous flight capabilities, with applications in public safety, defense, and infrastructure inspection aiding in robust growth.**
- The funding round comes amid heightened geopolitical tensions, where secure and trustworthy drones are increasingly valued, positioning Skydio as a significant domestic drone manufacturer in the U.S. market.

Insights generated by combining CB Insights data and AI.

# Nvidia is preparing for large-scale deployment of liquid cooling to reduce data center energy consumption

Nvidia anticipates working with vendors to scale data center liquid cooling tech

✦ Earnings Insights

CBINSIGHTS



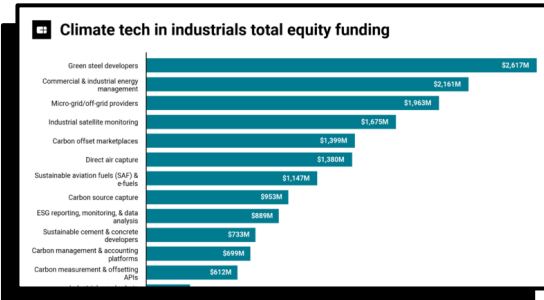
**NVIDIA** Q1 FY 2025

**Nvidia positions itself as the 'AI factory' provider for the generative AI era**

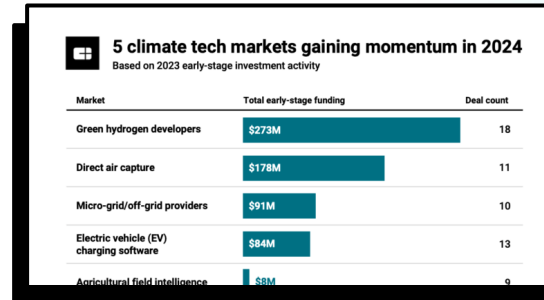
Analysts probed on the deployment challenges and customer readiness for the liquid-cooled Blackwell architecture, suggesting concerns about potential adoption hurdles. **Nvidia acknowledged the need to work with the ecosystem to prepare for liquid cooling at scale**, but expressed confidence that its platform approach allows for flexibility and backwards compatibility to ease the transition.

Insights generated by combining CB Insights data and AI.

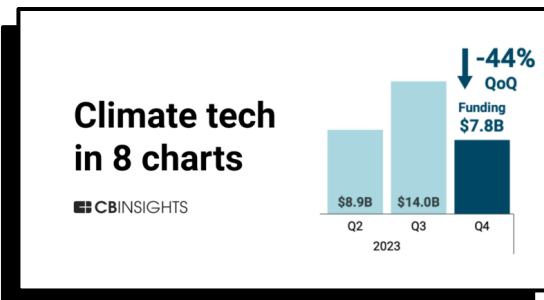
# Additional Research & Resources



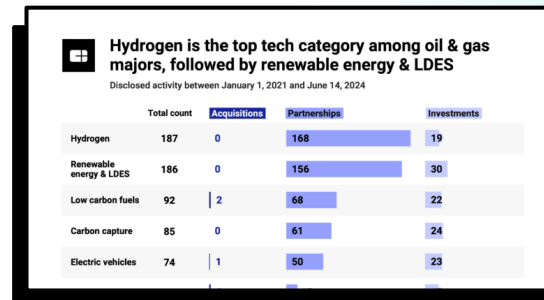
[The climate tech in industrials market map](#)



[5 climate tech markets gaining momentum in 2024](#)



[Climate tech in 8 charts](#)



[Analyzing 15 oil & gas leaders' tech priorities](#)

**Industrials**

Latest Markets Expert Collections

**Webinar** CBINSIGHTS  
**State of AI Q2'24: Midyear Review**  
July 30, 2 PM ET  
Adya Pandey, Intelligence Analyst

**State of AI Q2'24: Midyear Review & Emerging Trends**  
Midway through 2024, AI startups continue to steal the show. Now, our expert is diving into the trends shaping the space.  
July 12, 2024

**Hydrogen is the top tech category among oil & gas majors, followed by renewable energy & LDES**  
Analyzing 15 oil & gas leaders' tech priorities: Here's where incumbents are buying, investing, and partnering  
July 10, 2024

**State of Venture Q2 2024**  
State of Venture Q2'24 Report  
July 03, 2024

**Strategy Map**  
**NVIDIA**  
Analyzing Nvidia's growth strategy: How the chipmaker plans to usher in the next wave of AI  
June 20, 2024

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