Missouri Overview

Missouri's power sector is beginning to experience data center-driven load growth as a distinct planning issue, and is more of an emerging market compared to other regions such as Arizona. Missouri operates under a regulated, vertically integrated framework, with investor-owned utilities including Ameren Missouri and Evergy serving retail customers under Missouri Public Service Commission (PSC) oversight. At the same time, utilities participate in regional wholesale markets—Ameren in MISO and Evergy in SPP—introducing additional planning and reliability considerations.[91,92]

Market Structure and Risk Allocation

In Missouri's structure, utilities remain responsible for load forecasting, resource procurement, and infrastructure investment, with costs generally recovered through regulated rates. As a result, the primary issue raised by large data center development is cost allocation: how to ensure that investments made to serve new, high-load customers do not shift risk onto existing ratepayers. This has elevated cost causation and stranded-cost risk as central regulatory concerns.

Scale of Growth and Market Trends

Recent filings indicate a material shift in expected large load growth. Ameren Missouri reported that its 2023 IRP assumed incremental economic development load rising from 40 MW in 2025 to 220 MW by 2031, but by 2025 had observed "significant growth" in data center interest, prompting updates to its preferred resource plan.[93] The company has since indicated planning for up to 2 GW of additional demand by 2032.[94] Evergy has similarly cited record economic development and growing load as drivers of additional resource needs.[95]

This trend is increasingly supported by identifiable projects. Google announced a $1 billion data center in the Kansas City area, paired with approximately 400 MW of new carbon-free energy.[96] In addition, large-scale proposals such as a $100 billion multi-phase data center campus in the Kansas City Northland highlight the scale of potential future demand.[97] State-level materials likewise identify data centers as an emerging driver of electricity consumption and infrastructure expansion.[98]

This growth has coincided with rising electric rates in Evergy MO, including a requested rate increase of 14.9% driven by a broader utility investment cycle in new generation, as the utility is already in a build cycle, and compounded by supply chain and labor cost pressures.[99] Data center load has already contributed $20 million in incremental revenue, which has been used to reduce the overall revenue requirement.[100]

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[100] Interview with Kevin Gunn, Evergy, April 2026