Infrastructure Masons

State of the Digital Infrastructure Industry

ANNUAL
REPORT 2026

Insights and Predictions
from 2,000 Industry Leaders

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Cyre Mercedes Quinones

Chief Executive Officer
Infrastructure Masons

Dear Reader,

Ten years ago, Infrastructure Masons was founded on a simple but powerful idea: that the people building the digital infrastructure of the modern world share a responsibility to build a greater digital future for all. That mission is what first drew me to iMasons—not as an executive, but as a volunteer. Like many in this community, I joined because I believed in the people and the purpose behind the organization. Over time, I had the privilege of contributing to its work alongside leaders across the digital infrastructure ecosystem. Today, it is an honor to serve as CEO of the organization that helped shape my own journey.

I often reflect on how unlikely that journey might have seemed at the start. I grew up in the Bronx, far from the boardrooms and infrastructure projects that define my professional life today. But one of the lessons my mother repeated throughout my childhood stayed with me:

> “You tell me who your friends are, and I’ll tell you who you are.”

When I look at the iMasons community today, I see a group of people defined by shared values—builders who believe deeply in the responsibility that comes with shaping the digital future. This is a community committed not only to advancing technology, but to preserving the planet, supporting the people who build our infrastructure, and making life better for communities around the world. Those values matter now more than ever. The world is entering one of the largest infrastructure expansions in modern history. Artificial intelligence, cloud computing and digital services are accelerating demand for the systems that power the digital economy. Data centers, networks and the energy infrastructure that supports them are becoming foundational to economic development, national competitiveness and technological progress around the world. But infrastructure does not exist in isolation. It is built in communities. It depends on energy systems, natural resources and skilled people. And it increasingly sits at the intersection of public policy, economic development and environmental stewardship.

Several years ago, I participated in an iMasons workgroup examining what many described as the industry’s “perception problem.” Community opposition to data center development was beginning to slow projects in key markets. At the time, the instinct was to ask how the industry could better communicate its value.

That effort ultimately led to the creation of the iMasons Social Accord, designed to strengthen engagement between the digital infrastructure industry and the communities where infrastructure is deployed. Over time, however, my perspective has evolved. Trust cannot be built through messaging alone. It must be earned through action. Communities are not asking for a better public relations campaign. They are asking for responsible development, transparency and evidence that the digital infrastructure industry is committed to economic, social and ecological balance. Ultimately, the digital infrastructure industry does not earn its social license through messaging. It earns it through how it builds.

This year’s iMasons State of the Digital Infrastructure Industry Report (SOTI 2026) reflects that mindset. The report explores the trends, challenges and opportunities shaping the digital ecosystem and introduces frameworks for understanding the conditions that determine where digital infrastructure can thrive—from access to power and supportive policy environments to community trust, capital availability and long-term demand for digital services. It also examines the essential resources that sustain the digital ecosystem, including energy systems, water stewardship and the workforce required to build and operate this infrastructure.

A central theme to the report is that community, natural resource and policy issues are no longer adjacent topics. Rather, they show up as risks to schedule, capital expenditure and even project viability. Behind every AI breakthrough and digital service people rely on every day is infrastructure built by engineers, tradespeople, policymakers, mothers, fathers, sisters, brothers, educators and scientists alike, working together across the global digital ecosystem. The builders of digital infrastructure are not simply supporting technological progress. They are constructing the foundation of the future.

As iMasons marks its tenth anniversary, our community is evolving alongside the industry we represent. What began as a professional association is growing into a global institution designed to convene the leaders, innovators and builders responsible for shaping the digital future.

This evolution is necessary because the challenges and opportunities facing the digital infrastructure industry are no longer local—they are global. Power systems, supply chains, workforce development, sustainability goals and public policy increasingly intersect across borders. Addressing them requires collaboration at a scale that matches the scale of the digital transformation itself. Another lesson that has stayed with me comes from my father, who often reminded me:

> “The depth of your struggle determines the height of your success.”

There are real challenges ahead for the digital infrastructure industry, many of which are explored in this report. But those challenges also represent opportunity. The future of digital infrastructure is bright, and the decisions we make today will determine how responsibly and sustainably that future unfolds. With leadership, humility and a willingness to learn from one another, we can build a digital ecosystem that advances innovation while strengthening communities and protecting the planet.

I invite you to read this report with curiosity and perspective, whether you are part of the digital infrastructure industry or encountering it for the first time. Together, we have the opportunity—and the responsibility—to build a greater digital future for all.

Sincerely,

Cyre Mercedes Quinones
Chief Executive Officer, Infrastructure Masons

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About the Report

The Infrastructure Masons State of the Digital Infrastructure Industry 2026 Annual Report highlights the trends, challenges and opportunities in the digital infrastructure industry today to inform strategic decisions that will define the industry tomorrow. The report is available to the public and provides an overview of digital infrastructure that grounds the internet, cloud and artificial intelligence in the physical buildings and networks that connect people and communities to each other and the world.

Infrastructure Masons' (iMasons') target audience for the report includes policymakers, economic development officers, investors and industry professionals involved in decision-making for the responsible and sustainable development of digital infrastructure. It is also intended to provide civic leaders and local community members including the parents, guardians, teachers, scientists, first responders, doctors, lawyers and innovators who power society with a clear understanding of why digital infrastructure matters and how the industry and iMasons work alongside governments and communities to provide durable economic, social and ecological benefit.

The report aggregates and synthesizes information gathered from multiple industry datasets, research and nearly 2,000 iMasons global members over the past year including in one-on-one conversations with people who represent some of the largest digital infrastructure portfolios in the world, member meetings, Advisory Council sessions and collaboration workshops with strategic partners. In accordance with iMasons' value of leaving our companies at the door to foster unified connection and collaboration, and operation of meetings under the Chatham House Rule[1] to create space for candid conversation, all member and guest input is anonymized except where noted. This approach enables the presentation of a unique and collective perspective about the state of the digital infrastructure industry.

Special thanks to datacenterHawk,[2] DC Byte,[3] CBRE,[4] and Jones Lang LaSalle[5] for sharing data and insights on market size and growth trends with iMasons for preparation of this report.

In addition to the nearly 2,000 contributors to this report, iMasons acknowledges the research, reporting and writing support of John Roach; editorial and strategic guidance of Dean Nelson and Cyre Quinones; production, layout and project management of Gina Bonatti, Storr Erickson and Cesar Murcia and the team at 26FIVE.

Trends, challenges and opportunities shaping the industry tomorrow

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Executive Summary

As of the release of this report, the total power capacity of the digital infrastructure ecosystem is 373 gigawatts (GW)[6]. That represents a near doubling from the 2025 report and more than three times the capacity reported in the first edition of this report in 2024. Of the 373 GW, 71 GW are actively processing workloads and 22 GW are under construction. The remaining 280 GW are in the development pipeline, representing trillions of dollars of investment[7] in the digital future. Businesses and countries are driving this investment to train and deploy artificial intelligence systems in a bid to capture market share and grow geopolitical strength. The pace and scale of development in this AI era define the state of the digital infrastructure industry in 2026.

Broad consensus exists among iMasons members[8] that demand for AI is real, with real assets purchased, real orders for parts placed and real money exchanging hands. **Global capacity has tripled over the last three years and could grow by a factor of ten or more over the next decade to meet demand. History suggests a broader thesis: periods of rapid infrastructure expansion in rail, electrification and fiber helped enable transformative change and long-term productivity gains. The current acceleration in digital infrastructure appears to follow a similar pattern.**

The AI era puts the builders of the digital age under pressure to move faster and more efficiently than ever before without compromise to safety or reliability while navigating increasingly visible community sentiment, political scrutiny and local resource constraints. The iMasons State of the Digital Infrastructure Industry (SOTI) 2024 Annual Report[9] and SOTI 2025[10] discussed persistent challenges to responsible and sustainable growth of the digital infrastructure industry including access to power and people to build, operate and maintain digital infrastructure, negative community perception about the development of digital infrastructure, protection of the data that digital infrastructure processes and commitments to protect the planet. Conversations among iMasons about SOTI 2026 cast these challenges as three dimensional and overlapping pressures that collectively shape the growth, spread and evolution of the digital ecosystem—a complex network of digital infrastructure deployed in cities and communities across the planet. To thrive, the digital ecosystem must achieve economic, social and ecological balance in the cities and communities where it is deployed.

The pressures on the digital ecosystem highlighted in SOTI 2026 include the power, people and planet challenges identified and discussed in SOTI 2024 and SOTI 2025. SOTI 2026 recasts the perception challenge as the pressure of **pushback** against the digital infrastructure industry. Similarly, SOTI 2026 reframes the data protection challenge introduced in SOTI 2025 as part of broader **policy** pressures. Policy governs the protection of data. Policy also shapes access to power, addresses pushback against the industry, influences how infrastructure is designed, developed and deployed, expands the pipeline of people available to build, operate and maintain digital infrastructure, and guides action to protect the planet.

The AI era is compressing project delivery timelines from 24 to 36 months to 12 to 18 months and increasing the scale of individual AI factory projects from hundreds of megawatts to multiple gigawatts. The bigger the projects get, the more complex they become, which in turn amplifies the impact of the persistent pressures on the digital ecosystem.

Global capacity has tripled over the last three years and could grow by a factor of ten or more over the next decade to meet demand. History suggests a broader thesis: periods of rapid infrastructure expansion in rail, electrification and fiber helped enable transformative change and long-term productivity gains. The current acceleration in digital infrastructure appears to follow a similar pattern.

Sustaining the pace and scale of growth in the digital infrastructure industry weighs on iMasons members and industry observers. Supply chains are stressed. Regional job openings for skilled trades such as electricians and plumbers are in the tens of thousands. Projects in a single local area to serve several gigawatts of capacity require more than 10,000 daily construction workers for several years. The time to power and policy changes, particularly in the United States, have increased the industry's reliance on fossil fuels, raising questions about the ability of corporations to achieve their net-zero carbon emissions commitments.

As the digital economy accelerates, communities are increasingly engaged in conversations about how infrastructure is developed around them. Policymakers and regulators are responding by modernizing frameworks that support the next generation of digital services while safeguarding economic opportunity, environmental stewardship, and community wellbeing. The iMasons leadership team notes that such moments of tension often accompany periods of rapid transformation. These moments challenge institutions, industries and governments to think and act differently, engage with each other and learn together to build a more balanced and resilient future.

iMasons members also see the AI era as a driver of innovation and efficiency across the industry. The need for scale prioritizes consistency and standardization, which has opened the door for the efficiency of offsite manufacturing and modular components. Limited access to grid power has forced data center developers and operators to harness tools and best practices to maximize available capacity, rethink redundancy, deploy on-site energy generation assets, which are known as behind-the-meter power solutions and actively work with utilities to balance the grid while keeping local power rates stable and accessible for community members. Increased power density at the server rack level is accelerating the shift to cooling technologies that employ sealed, or closed-loop, systems with recirculating coolants. This necessary technology trend will drive down data center water use per megawatt of power capacity by orders of magnitude. iMasons members are also applying AI technologies that digital infrastructure enables to augment the ability of data center construction teams to accelerate project delivery, advance next-generation clean energy technologies, and drive breakthroughs in materials science that reduce the carbon footprint of digital infrastructure.

SOTI 2026 highlights five key trends that are actively shaping the digital ecosystem.

Community Pushback: As the construction of digital infrastructure accelerates to meet the demand for AI, community opposition to data center development is on the rise. More than $150 billion worth of data center projects in the United States were blocked or delayed in 2025,[11] an eye-popping data point in a larger narrative about the forces behind a growing regulatory landscape that will shape the changing digital ecosystem.

Water: Public concern about data center water consumption is increasing as the digital infrastructure industry continues to grow. Members of the iMasons community are eager to engage with the public on basin-level water governance including source type, drought triggers, wastewater capacity and accountability, and provide data, perspective and technology trends to also address any misconceptions.

AC to DC: The scale-up in rack density to process AI workloads is driving the digital infrastructure industry to rearchitect data center power delivery from traditional 415 volt alternating current (AC) systems to 800 volt direct current (DC) systems.

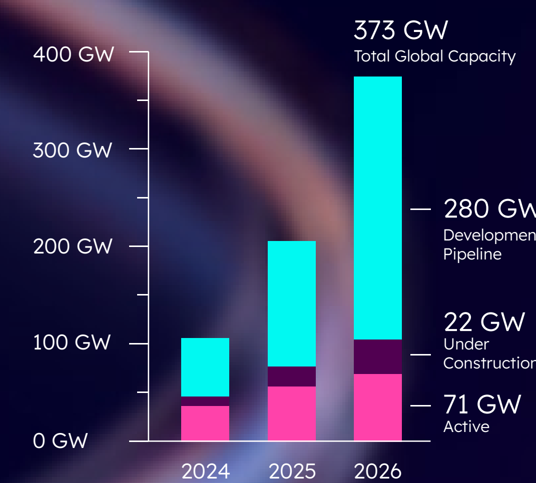
Digital Sovereignty: Countries, governments, companies and citizens increasingly seek control over how and where their data is used and who benefits from it. This has driven the increase of approaches that process and store data in data centers located within sovereign borders.

Skilled Labor: The scale of digital infrastructure development is creating unprecedented demand for skilled labor. Electricians, technicians and controls engineers capable of working with power systems and advanced computing infrastructure are in particularly short supply.

Data center global capacity—active, under construction and development pipeline—is now 373 GW. That's 165 GW more than reported in SOTI 2025 and over three times the total global capacity reported in SOTI 2024. Industry analysts forecast continued exponential growth, with active capacity at least doubling between now and 2030 and total capacity tripling, quintupling or more.

The growing, spreading and evolving digital ecosystem follows the path of least resistance to electric power within the constraints of political borders and geopolitical tensions. Areas of new growth emerge from niches that correspond to countries and regions eager to stake a claim in the AI era and gain control over their sovereign data and digital destiny. Some of these regions entice the capital needed for growth with the lure of access to power. Other regions contain populations of hundreds of millions with median ages between 18 and 28 that will nurture and sustain demand for the digital services that digital infrastructure enables, including Africa and India.

The digital infrastructure industry has entered a historic expansion phase driven by AI.



The United States is home to **228 GW** of the **373 GW** of total capacity.

Forward Trajectory

10x
Capacity Increase by 2036

$3T-7T
Estimated CapEx by 2030

The United States is home to 228 GW of the 373 GW of total capacity, though growth is shifting away from Northern Virginia, the traditional hub, or region, with the largest concentration of data centers, to regions with available land, power and community support. Available and affordable power is driving development of emerging regions in Europe, Asia and Latin America. Much of this development today is focused on data center campuses, or sites with multiple data center buildings, that measure in the hundreds of megawatts to more than a gigawatt of power capacity to train next-generation AI systems. Latency sensitive AI inference may drive additional development of 5 MW to 50 MW data centers in most population centers around the world.

While much of the current wave of AI infrastructure investment is concentrated in the United States, the iMasons leadership team believes the next phase of digital infrastructure growth will be global. A single market alone is insufficient to meet the scale of compute required to support the AI era. Instead, growth in the AI era will depend on a broader expansion of infrastructure across regions that can support responsible, large-scale deployment.

The team's analysis shows that five conditions are emerging as decisive in attracting large-scale AI deployments: access to power, regulatory environment, social license, capital stability and connectivity. Together, these factors determine the initial interest of developers and investors and also whether projects ultimately succeed. Regions, countries and local developers that solve these five conditions have a first mover advantage in becoming the next hubs of digital infrastructure growth. Those that fail to solve these conditions risk being passed by as global AI deployments reshape the geography of compute.

The bottom line is that the world is undergoing a historic digital transformation that promises to improve human productivity, accelerate discovery and help solve the world's biggest challenges from food security and climate change to healthcare and disease management.
This requires capital expenditure measured in trillions of dollars and an expanded workforce measured in millions[12] of people.

The iMasons community knows it will learn lessons along the journey to meet the demand for digital infrastructure and that success depends on partnership with the communities where digital infrastructure is deployed.

To learn more and get involved, please visit imasons.org.[13]

State of the Digital Infrastructure Industry

Digital infrastructure is the information technology equipment that transmits, processes and stores data, the facilities that house that equipment and the networks that connect them all.

Introduction

Demand for artificial intelligence is on pace to drive the construction of as much digital infrastructure capacity in the next three years as was built in the past 30 years, according to iMasons members, partners and research consulted for the Infrastructure Masons State of the Digital Infrastructure Industry 2026 Annual Report (SOTI 2026).[14] "Crazy," "nuts," "unprecedented," "unsustainable" and "bubble" are among the words used to describe this moment. Broad consensus exists within the digital infrastructure industry that the demand for compute is real, with real assets purchased, real orders for parts placed and real money exchanging hands. Constraints in securing the power and people needed to build, operate and maintain digital infrastructure, pushback from communities where digital infrastructure is deployed and commitments to protect the planet may serve to slow the pace of construction but business pressure for more capacity will remain. This demand will drive innovation to mitigate constraints and enable the continued accelerated deployment of digital infrastructure.

Digital infrastructure is the information technology equipment that transmits, processes and stores data, the facilities that house that equipment and the networks that connect them all. It enables digital services that are part and parcel of modern life and that companies and individuals increasingly depend on each day. Every text message and email sent, social media post created, video call and online transaction made, website visited and movie streamed is possible because of digital infrastructure. Ambulance and fire truck dispatch systems[15] depend on digital infrastructure. So does online access to medical records, insurance claims and robotic assisted surgery.[16] The digital services that digital infrastructure enables help people find homes and jobs, make dinner reservations and plan vacations. Digital infrastructure enables everything from social media and cloud computing to AI content creation and automated task completion. Digital infrastructure provides access to the sum of human knowledge and is the equalizer that allows anyone with internet access to participate in the global digital economy.

The elements of the digital infrastructure industry are components of a digital ecosystem that interact with each other to deliver digital services. Much like a well-run city balances growth, liveability, infrastructure and resource use, the digital ecosystem must balance economic, social and ecological systems to meet the growing demand for digital services. The pace of growth in the industry is so fast that the big picture is difficult for many people in the industry to see. SOTI 2026 is being released as iMasons[17] celebrates its 10th anniversary.

The report captures this milestone moment to pause, step back and examine the economic, social and ecological pressures that are shaping how the digital ecosystem grows, spreads and evolves to inform decisions on the path to a greater digital future.

Digital Ecosystem

[Data centers](#)[18] are the nucleus of the digital ecosystem. They are real estate locations that house information technology equipment to process and store data. An array of mechanical, electrical and plumbing equipment provides power and cooling to each data center location.

Other components of the digital ecosystem support and enable the exchange of data within and among data center locations ranging from switches and routers, copper and fiber optic cables, and cellular and satellite networks. **The digital ecosystem is a complex network of digital infrastructure deployed in cities and communities across the planet.**

The digital ecosystem took root out of the public eye. Early websites were hosted on single servers in office closets and bedroom corners that were reached through dial-up modems. Standalone data centers began to appear in the late 1990s and early 2000s as the dot-com bubble[19] drove fiber builds and the construction of internet exchanges. In the 2010s, businesses, governments and institutions began to shift from on-premises server rooms to leasing space in colocation data centers, building enterprise data centers and moving their workloads to public hyperscale, or large scale, cloud service providers (CSPs). Then, boom: COVID-19[20] hit. The pandemic induced lockdown forced a shift to remote work and online school, boosted content streaming and online gaming, and spurred e-commerce for everything from food to furniture, all of which accelerated the growth, spread and evolution of the digital ecosystem.

In the 2020s, the pace of evolution in the digital ecosystem created an opening for computing systems that use math and logic to simulate human reasoning, known as artificial intelligence,[21] or AI, to grow out of research-lab niches and spread throughout the digital ecosystem. Today, AI-fueled growth is amplifying persistent pressures on the digital ecosystem and causing new pressures to emerge. These pressures add further strain to the economic, social and ecological balance of the communities where digital infrastructure is deployed.

$500B
in 2026

$3T
by 2028

AI systems are based on machine learning models that are trained to recognize patterns in data and use this information to make predictions or take actions. Research and development of AI systems progressed in fits and starts from the 1950s through the early 2000s. Breakthroughs began as the internet, data centers and advanced computer chips unlocked the ability to capture, store and process increasing amounts of data to train ever more sophisticated machine learning models.

The release of OpenAI's large language model ChatGPT on November 30, 2022,[22] was a watershed moment when people around the world recognized the potential of AI to write essays, summarize law briefs, create advertising campaigns, automate manufacturing, accelerate drug discovery, improve crop yields, and spark curiosity and creativity. In essence, ChatGPT created an easy button to increase human productivity. The arrival of additional foundational models and global competition decreased the time to improve performance from years to months to weeks to days. This accelerated rate of model improvement[23] also teased the tangible potential for artificial general intelligence,[24] or AGI, a type of AI that rivals human capabilities. Whether AGI is ever achieved remains an open question, but the pace of improvement in AI systems is allowing human advances and productivity gains at a faster rate than in any other time in history.

A global push to harness AI is driving the rapid expansion of the digital infrastructure industry. For businesses and nations, this push impacts economic competitiveness, technological leadership and national security. A broader responsibility lies beyond these strategic priorities: ensuring AI is used to improve lives and address humanity's most pressing challenges, according to the iMasons leadership team. Just a handful of public technology companies are committed to spend more than half a trillion dollars[25] this year on digital infrastructure.

Another roughly $3 trillion will be spent globally on data centers and hardware through 2028, according to analysts at Morgan Stanley.[26] And the demand for digital infrastructure today will pale in comparison to the demand another decade from now, according to iMasons members. After all, the digital infrastructure industry is still in the early stages of the AI era. The first full wave of at-scale AI infrastructure deployments is expected to ripple through the digital ecosystem in the second half of this year.

AI-specific deployments are data center campuses measured in the hundreds of megawatts to more than a gigawatt of power capacity that are used to train models for AI systems. Industry observers and participants anticipate subsequent waves of AI-specific infrastructure deployments[27] for the application of AI models, an activity called inference.[28] What form the inference nodes will take is the subject of debate, innovation and speculation. AI inference includes standalone applications such as processing queries in platforms such as ChatGPT,[29] Gemini[30] and Claude,[31] as well as integration with existing digital services that underpin the digital economy—from communication platforms and cloud computing to streaming services and financial transactions.

The most recent innovation is agentic AI,[32] contextually aware systems that use inference to autonomously perceive, reason, plan and act on a user's behalf. Imagine a healthcare AI agent assisting a doctor in an emergency room analyzing patient symptoms, reviewing medical records and magnetic resonance images (MRIs), cross-referencing the latest research, identifying potential diagnoses, and recommending treatment options in near real time. The result is faster decisions, better outcomes and a healthcare system augmented by intelligent support. For the digital ecosystem, this evolution translates into relentless demand for compute capacity underpinned by digital infrastructure.

Participants in the AI era include the world's most dominant technology companies and most powerful countries competing for market share and geopolitical strength. Other participants include companies that see opportunities to carve out a niche in the digital ecosystem. Countries around the world are increasing their focus on AI and digital infrastructure as matters of economic competitiveness, technological capability and national resilience.

This growing attention is driving unprecedented levels of investment across the digital ecosystem, sometimes accompanied by questions about the pace and scale of expansion. Within the industry, perspectives on this investment vary. Some observers point to the speed of capital deployment and the need for rapid monetization of new infrastructure as reasons for caution. Other observers note that many of these investments are backed by companies with strong balance sheets and long-term strategic commitments including public plans to invest hundreds of billions of dollars in digital infrastructure capacity. A look at history yields a prevailing thesis: Overbuilds in rail, electrification and fiber fueled transformative change that increased human productivity over the long term. The rapid increase in digital infrastructure is on track to repeat the pattern.

Across the supply chain, demand signals remain strong. Suppliers of mechanical, electrical and plumbing equipment report multi-year order backlogs, reflecting sustained infrastructure build-out. Data from iMasons members and industry research show that global digital infrastructure capacity has already tripled over the past three years, with projections suggesting it could grow by a factor of ten or more over the next decade. iMasons members note that while this demand is evident, execution of delivery is one of the next biggest challenges.

The iMasons leadership team views this moment as the beginning of the AI era, a period that will reshape economies, industries and societies. iMasons are the stewards of the digital ecosystem that enables this transformation. This role comes with a responsibility to ensure the infrastructure that powers AI is in economic, social and ecological balance with the communities where it is deployed.

Geopolitical concerns also add fuel to the accelerated development of digital infrastructure. Individual countries seek their own infrastructure for military and national security operations, and to process and store government data. For example, today U.S. government policies[33] support accelerated growth of the digital infrastructure industry at home and the export of U.S. AI. And while information about live data center power capacity in China varies by source, reports from Goldman Sachs put the current figure as high as 30 gigawatts[34] of data center capacity today and suggest the country will have more than 400 GW of available capacity[35] on the power grid by 2030.

If China gains access to next-generation AI computer chips, or designs and manufactures their own, this grid power capacity and subsequent data center expansion could allow China to catch or surpass the United States in technological strength. Meanwhile, both countries, and others, are competing for market share around the world, including in countries across Africa, Asia and Latin America. Observers liken the era to the scientific and technological clashes that defined the Cold War.[36]

How it plays out will shape the growth, spread and evolution of the digital ecosystem.

Ecosystem Pressures

The demands of the AI era put the builders of the digital age under pressure to move faster and more efficiently than ever before without compromise to safety or reliability. The push for efficiency is driving innovation and the emergence of trends such as more standardization of designs, increased offsite manufacturing and modular construction, greater utilization of available power capacity and compute resources, and the use of AI to augment construction, operation and maintenance. Yet no matter how fast and efficient the industry becomes, there are physical limits to how quickly parts can be manufactured, delivered and assembled, which serves as another constraint on the growth and spread of the digital ecosystem.

In 2025, 57% of data center projects experienced a delay of three months or more, according to U.S. real estate services group Jones Lang LaSalle (JLL).[37] Many observers believe these real-world constraints are welcome checks that may prevent overbuilding. Others believe the business pressure to deliver will drive innovations that ease the constraints such as occurred when COVID-19 accelerated global demand for digital infrastructure and businesses found a way to serve it.

Project delays reflect the causes and consequences of economic, social and ecological pressures on the digital ecosystem. SOTI 2024[38] and SOTI 2025[39] discussed persistent challenges to responsible and sustainable growth of the digital infrastructure industry including access to power and people to build, operate and maintain digital infrastructure, negative community perception about the development of digital infrastructure and commitments to protect the planet.

Conversations among iMasons about SOTI 2026 cast these challenges as three dimensional and overlapping pressures that collectively shape the digital ecosystem.

This report builds on the themes raised in SOTI 2024 and SOTI 2025 by taking a deeper look at the growing scrutiny surrounding the digital infrastructure industry.

Rather than framing these dynamics as negative perception alone, SOTI 2026 examines them as signals of pressure that accompany industries experiencing rapid global expansion and societal impact.

DIGITAL ECOSYSTEM

Complex network of digital infrastructure deployed in cities and communities across the planet

PRESSURES Current pressures on the digital infrastructure ecosystem that jeopardize responsible and sustainable growth.

RESPONSIBLE GROWTH

Digital infrastructure strives to become “of the community” by achieving economic, social and ecological balance in the communities we build and operate in.

This shift in framing reflects a more mature dialogue between the digital infrastructure industry and the communities, policymakers and stakeholders it serves. Across the iMasons community, industry leaders are leaning into these pressures to understand their root causes, address legitimate concerns and correct misunderstandings. In doing so, pushback becomes a catalyst for progress, driving greater transparency, stronger engagement with communities and more responsible approaches to growth, according to the iMasons leadership team.

This report also expands on the data protection challenges introduced in SOTI 2025 by placing them within a broader landscape of policy pressures shaping the industry. Public policy plays a central role in defining how data is protected, power infrastructure is expanded, communities experience digital infrastructure development, and the workforce pipeline evolves to support the industry's growth.

By examining these pressures holistically, SOTI 2026 highlights how collaboration between industry, policymakers, educators, and communities can solve difficult challenges and build a greater digital future. The report underscores the growing role of the digital infrastructure industry as the backbone of the global digital economy and a responsible partner in shaping sustainable energy systems and inclusive economic development. Ultimately, SOTI 2026 reflects an industry that is listening more closely, engaging more openly and acting more deliberately than ever before to ensure that the expansion of digital infrastructure benefits both the global digital economy and the communities that make it possible.

The key pressures on the digital ecosystem for 2026 are the time to **power** for data centers, limited **people** resources to build, operate and maintain them, community **pushback** on new developments, and challenges from industry growth to achieve decarbonization goals to minimize climate impacts and protect the **planet**. This year **policy** emerged as an overarching theme. iMasons members see policy as a pressure and part of the solution to responsible growth of the digital ecosystem. Policy governs the protection of data. Policy also shapes access to power, can enable mutually beneficial regulation to address community concerns around water, land, noise, traffic, and affordability, influences how the industry designs and deploys infrastructure, expands the pipeline of people available to build, operate and maintain infrastructure, and guides action to protect the planet.

STATE OF THE INDUSTRY REPORT

Policy has emerged as the critical unifying force shaping how the industry addresses power constraints, workforce limitations, community concerns and decarbonization goals.

Time to Power

Digital infrastructure runs on electricity, making energy availability the defining constraint on the industry's next phase of growth. This dependency is so explicit that today the pace and scale of this growth is driving increased investment in electric power generation and transmission. Hyperscale operators are increasingly fueling new investment across the energy ecosystem, from long-term nuclear offtake agreements[40] and support for small modular reactor[41] development to accelerated deployment of renewable generation assets,[42] which are the fastest utility-scale, in-front-of-the-meter energy sources available today when coupled with battery energy storage systems[43] (BESS). Other infrastructure development companies with strength in the electric power industry are launching divisions focused on data centers. Some energy developers in the iMasons community are eager to partner with data center developers on projects that accelerate the scaling of renewable assets such as solar and wind farms.

Limited access to grid power in many markets is driving capacity use innovation. Developers and operators are deploying new tools and operational best practices to maximize available power and rethink redundancy models. Meanwhile, several energy developers have positioned themselves as go-to providers of behind-the-meter energy assets[44] such as natural gas-powered generators, turbines and fuel cells to shrink time-to-power in markets with five-year or longer grid connection queues.

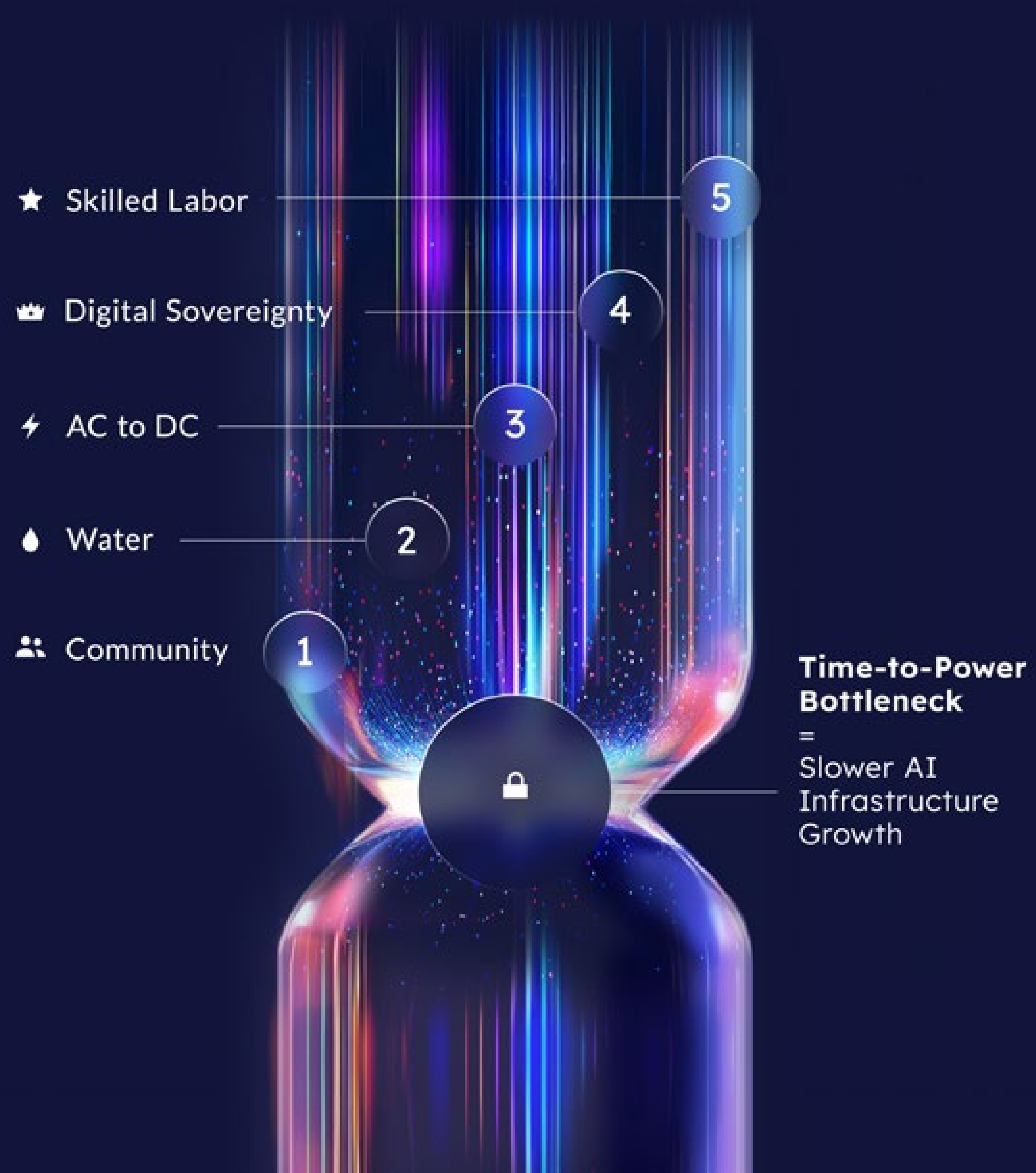
Bottlenecks in the supply of natural gas turbines have opened the door for modular fuel cell deployments[45] which in some cases can be installed in months rather than years. And since natural gas fuel cells generate energy through an electrochemical process rather than combustion, smog forming pollutants such as nitrogen oxides and sulfur oxides plummet by 99.9%.[46]

Supply chain delays have also attracted manufacturers of jet engines[47] to modify their designs for data centers. While these bridge power solutions can address schedule pressure, some of them can create secondary entitlement tracks around air permitting, emissions scrutiny, noise and community acceptance that can be material.

The ability to accelerate time to power with behind-the-meter bridging solutions, in turn, puts pressure on utilities to work with the digital infrastructure industry to expand and strengthen the electric power grid. Data center developers are eager to integrate their behind-the-meter assets with the grid as soon as soon as a connection is available[48] and become active grid participants[49], which should strengthen regional grids where facilities are deployed. This coupling has led to accelerated investment in grid infrastructure[50], which in some regions has been delayed for decades. This is a positive trend for iMasons members who view electric power transmission as the digital infrastructure industry's true bottleneck in time to power.

Five Trends.
One Foundational Bottleneck.

Explosive demand. Real-world constraints. The system is the limit.



Policymakers are collaborating with industry leaders[51] on rules and regulations to expedite grid connections. Countries with abundant reserves of hydroelectric power, solar and wind resources, and natural gas are enacting policies and incentives to attract data center development. Other policies in place and under development incentivize or require data centers to pay up front for as much as three quarters of their allocated power, and participate in demand-response programs[52] during peak periods. Demand response[53] actions range from lowering load by pausing AI model training to providing behind-the-meter power back to the grid or disconnecting from the grid. Such policies further investment in micro-grid and behind-the-meter solutions, including BESS to maintain grid stability. Increased use of BESS also allows data centers to serve as virtual power plants, reducing energy demand from the grid as well as adding power back to the grid.

These systems also hold potential to reduce reliance on uninterruptible power supply systems inside the data center white space, freeing up more room for high density compute. Industry participants are also turning to AI to help maximize available usable power from the utility and in the data center, reducing pressure from capacity constraints. This includes new data center designs that make power infrastructure inside data centers more responsive to fluctuations in power supply[54] across the grid. AI also holds potential to fuel breakthroughs in energy systems and materials research such as new catalysts for green hydrogen production[55] that accelerate the growth, spread and evolution of the digital ecosystem. Numerous CSPs and neocloud providers, known as NCPs, are also focused on responsible load growth enacting their own transparent programs[56] to address community concerns on who pays for these power expansions, what flexibilities are built in and how affordability is protected.[57]

The United States is home to more than half the global active data center capacity. There, current executive orders[58,59,60] have strengthened support for domestic fossil fuel production while ending renewable incentives. In contrast, 24 of 50 states maintain 100% clean energy goals.[61] Within the iMasons community, some members see the demand for renewable energy has slowed compared to the early 2020s. Other iMasons members see continued demand for renewable energy and view this moment as transitional rather than a permanent change. Yet others note that slowing the build out of renewables[62] threatens to hinder the growth of the digital infrastructure industry. Policy in the European Union is more explicitly anchored in energy efficiency and decarbonization. In the European Union, an Energy Efficiency First principle[63] helps shape data center design, reporting and grid integration, which encourages greater transparency around energy performance.

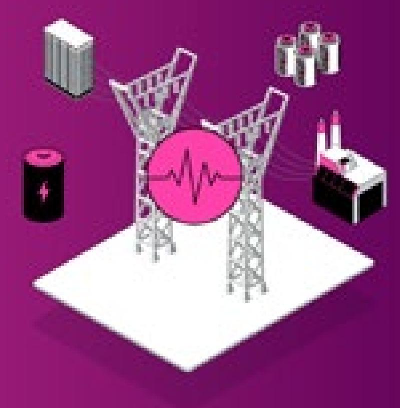
Bridging the Gap. Pushing Grid Limits.

Move the Data Center to the Power

Site data centers where power is abundant and avilable now.

Behind the Meter Technologies

Orchestrate flexible demand to ease congestion and unlock capacity.



Grid Orchestration for Demand Response

Use onsite generation, storage, and efficiency to close the gap—fast.

Hyperscale operators and infrastructure developers continue to maintain long-term decarbonization commitments[64] even as current power availability challenges require near-term solutions. The AI era complicates this picture, which is seen in the increased support for new natural gas generation and delayed retirements of coal fired power plants[65] to serve increased data center loads. This dynamic is increasing focus on carbon storage and removal technologies to meet net-zero commitments[66] and opening the door to other solutions such as biomethane,[67] which is produced through anaerobic digestion of organic matter and can be injected directly into existing gas networks

While bridge power solutions are being deployed in the United States to address time to power, **iMasons members are clear that data center owners and operators would rather use the grid to power their projects. Delayed grid access necessitates bridge power solutions in certain markets to meet project schedules.** Moreover, bridge power solutions require additional capital and increase site complexity to orchestrate on-site power use and grid interaction once a connection is available. For example, a 350 MW deployment of natural gas turbines requires around $500 million in capital to build and will need to be operated for decades to recoup the investment. This constraint opens the door for other markets. Policies such as ReData[68] in Brazil, Incentive Regime for Large Investments (RIGI)[69] in Argentina, decree 5306[70] in Paraguay, National Data Centre Policy[71] and Data Centre Incentivization Scheme (DCIS)[72] in India and Vision 2030[73] in Saudi Arabia enable direct access to gigawatt scale renewable energy without costly bridge power solutions. This allows companies to rapidly grow AI capacity while still meeting their decarbonization goals.

iMasons members are clear that data center owners and operators would rather use the grid to power their projects. Delayed grid access necessitates bridge power solutions in certain markets to meet project schedules.

STATE OF THE INDUSTRY REPORT

Pace and Scale

The AI era is compressing project timelines by half and increasing the scale of individual AI factory projects from hundreds of megawatts to multiple gigawatts. The bigger the projects, the more complex they become.

The accelerated pace and increase in scale amplify the impact of the persistent pressures that shape the growth, spread and evolution of the digital ecosystem.

The pace and scale of growth across the digital ecosystem defines the state of the digital infrastructure industry in 2026. The speed to deploy capacity comes down to economics: Each day a data center is offline, a provider potentially loses millions of dollars.

The AI era is compressing project timelines from 24 to 36 months to 12 to 18 months and increasing the scale of individual AI factory projects from hundreds of megawatts to multiple gigawatts. The bigger the projects get, the more complex they become. The accelerated pace and increase in scale in turn amplify the impact of the persistent pressures that shape the growth, spread and evolution of the digital ecosystem.

Sustaining the pace and scale of growth in the digital infrastructure industry is a challenge, according to iMasons members and industry observers. Supply chains are under pressure as demand accelerates, with key components such as generators[74] and transformers[75] currently experiencing lead times of several years. Similarly, global demand for memory has driven prices upward[76] while simultaneously driving billions of dollars in new investment from manufacturers to expand production capacity. In some regions, grid interconnection timelines[77] now extend into the next decade, highlighting the need for deeper collaboration between utilities, policymakers and industry leaders to modernize energy infrastructure at scale, noted the iMasons leadership team.

iMasons members also call for a project execution model fit for the new pace and scale of the industry including synchronized delivery across portfolios that are supported by integrated supply chains, prefabrication ecosystems and real-time program controls. What's more, project owners require real-time visibility across schedule, cost, labor and risk.

The scale of digital infrastructure developments is also giving rise to the risk of cyber threats to the hardware and software systems that monitor and control physical infrastructure, known as operational technology. This includes power systems, cooling infrastructure, building management systems and energy management systems. Among organizations surveyed for a recent IBM study,[78] 15% experienced cybersecurity incidents that affected their operational technology environment, for example. As data centers continue to evolve into large-scale energy-intensive AI factories, so too does the potential for increased risk.

The pace and scale of the industry is also increasing the demands for an expanded skilled workforce.[79] Regional job openings for skilled trades such as electricians and plumbers number in the tens of thousands, and large-scale digital infrastructure developments require thousands of construction workers on a single site. While this underscores the magnitude of the industry's growth, it is also accelerating investments in workforce development, technical education and new career pathways that strengthen local economies and create long-term employment opportunities, according to the iMasons leadership team.

iMasons members see advances in AI as a driver of innovation and efficiency across the industry. AI is expected to augment data center construction teams, accelerate the development of next-generation clean energy systems and drive breakthroughs in materials science that reduce the carbon footprint of digital infrastructure worldwide. At the same time, the need to deploy infrastructure at the gigawatt scale is accelerating standardization and consistency in design, enabling more efficient offsite manufacturing of modular components that maintain flexibility to integrate next-generation technologies without sacrificing speed to market. These prefabricated systems arrive onsite ready to install, improving quality, safety and construction timelines.

Policymakers are similarly navigating the rapid expansion of digital infrastructure while maintaining economic, social, and ecological balance, noted the iMasons leadership team. This dynamic is fostering new partnerships between industry, government and local stakeholders to ensure that digital infrastructure growth supports broader societal goals.

Trends to Watch

Introduction

Conversations with iMasons members around the world reveal five structural forces actively shaping the growth, spread and evolution of the digital ecosystem. They are:

Community Pushback: The industry's ability to earn and maintain its social license to operate will increasingly determine where and how digital infrastructure can be deployed.

Water: Water stewardship is emerging as one of the most visible sustainability metrics for digital infrastructure development.

AC to DC: AI-scale computing is forcing a fundamental redesign of data center power architecture.

Digital Sovereignty: Geopolitical competition is reshaping where data can be processed, stored and monetized.

Skilled Labor: Access to electricians, technicians and controls engineers capable of working with both high-voltage power systems and advanced computing infrastructure are in short supply.

These trends highlight the increasing complexity of building and operating digital infrastructure in the AI era and show how energy systems, environmental stewardship, public policy, workforce development and geopolitical competition now shape the trajectory of the industry as much as advances in computing technology. It is also important to note that while the SOTI 2026 report highlights the current challenges, our community continues to track additional challenges beyond the headlines that are harder to benchmark but increasingly material: biodiversity and land sensitivity, embodied carbon and materials, refrigerants, physical climate risk and insurability.

COMMUNITY PUSHBACK

WATER

AC TO DC

DIGITAL SOVEREIGNTY

SKILLED LABOR

Community Pushback

More than $150 billion worth of data center projects in the United States were blocked or delayed in 2025, according to Data Center Watch,[80] a project that tracks the impact of growing community opposition to data center development. The dollar figure is an eye-popping data point in a larger narrative about the forces behind a growing regulatory landscape[81] that will shape the changing digital ecosystem. As data center developments emerge from the shadows and impact local land, energy and water resources, local community members are asking harder questions around sustainability and long-term value. Project approval requires alignment with the community.

The opposition is widespread,[82] extending from the saturated digital hub of Northern Virginia to every state where new data center developments are planned. For example, Michigan had few data centers and scant opposition until late 2025. Then, several large projects were announced. The pushback came fast and strong across the state, spurring project withdrawals and cancellations as well as county-level moratoriums[83] on development.

Opposition to data center development is growing. iMasons members know this narrative through anecdotes, experience and balance sheets. It is more organized and effective, causing policymakers to pay attention[84] and react.[85] Some iMasons members pin the pushback on misinformation about data center impacts spread on social media.

Others see data centers as a proxy for societal fears about the impact of AI on their lives and livelihoods. From another perspective, the opposition reflects democracy in action and requires the industry to find the path to responsible development. The digital infrastructure industry also acknowledges its own part in contributing to community fears. The sector scaled faster than its engagement and education playbooks matured. In many cases communities were engaged after projects were largely formed leading to more questions and mistrust.

The iMasons Social Accord[86] sets an initial framework for increased engagement with community stakeholders to deepen understanding of what data centers are and how they operate as well as for developers to learn what's important to local community members and how to incorporate solutions into their projects. The framework encourages an open dialogue and development flexibility, which can lead to projects that are "of the community," not just "in the community."

This can include early engagement before filing, plain-language resource fact packs, clarity on what is known versus still being worked through and visible evidence of where community input changed the project. Being a good neighbor is listening and achieving balance where we all live and work. This framework can also help prepare communities for the growth and change that comes with a project such as a spike in temporary workers and long-term jobs.

The iMasons leadership team classifies four categories of digital infrastructure jobs: **construction, direct, induced, and indirect jobs.**

CONSTRUCTION JOBS	**Construction jobs to build and expand the data center.** These includeelectricians, mechanics, plumbers, and installers during initial 1–3 year builds, plus retrofits every 3–5 years for next-gen IT hardware.
DIRECT JOBS	**Direct jobs to operate the data center.** These include local facilities and IT workers employed for the full life of the site.
INDUCED JOBS	**Induced jobs to provide specialized technical services that support the site.** These are specialized roles created by the operational demand of the data center but staffed by external companies. These professionals may not work inside the facility every day, but they support the site on a recurring basis and their roles exist largely because of the demand generated by the facility. Examples include connectivity technicians, network engineers, hardware maintenance specialists, equipment vendors, logistics providers, system integrators and sales or account teams from companies that supply services, infrastructure and technology to the data center. These jobs are part of the broader technical ecosystem that sustains the site.
INDIRECT JOBS	**Indirect jobs arise from the economic activity created around it.** They are created in the wider local economy as a result of the presence of the data center and the people who work in or visit it. These include roles in restaurants, hotels, transportation services, retail and other businesses that benefit from the economic activity generated by the facility and the companies that support it.

The local employment impact depends on host-community labor market conditions. Deliberate local hiring commitments and workforce training partnerships are key to ensuring that induced and indirect jobs materialize in the community rather than nearby metros. While job creation is a critical component to becoming "of the community," community concerns such as impacts to drinking water, electricity bills, noise, traffic, and land use may persist.

Several hyperscale and AI-first cloud infrastructure providers known as neocloud companies are actively promoting their increased transparency and engagement with communities[87] to demonstrate their commitments to responsible and sustainable development, be a good neighbor[88] and address preconceived notions of data center impacts.

According to iMasons members, successful integration with the community requires data center developers to engage with an open ear and flexibility along with a plan to get the project built that sets up the community to benefit at every step in the process.
One hyperscaler proactively engages with small groups of local community stakeholders to explain the development plans and how they can work with the community to augment the power grid, restore the watershed, and help build a local workforce. But it knows that going in front of a larger group of community members at first will likely meet resistance given their name and media portrayal.

Other hyperscale[89] and neocloud[90] developers have made public commitments to pay the full cost of utility upgrades and local property taxes, and to become water positive, a move made to mitigate community pushback and political pressure to regulate the industry. Developers are also working with architecture firms[91] to design data centers that blend in with the surroundings and contain amenities that benefit the community such as vertical gardens and parks.

iMasons members champion heat reuse[92] from data centers in the local community to lower water consumption, reduce carbon footprint, and earn a social license to operate. Heat reuse applications include swimming pools[93] as well as agriculture[94] and aquaculture.[95]

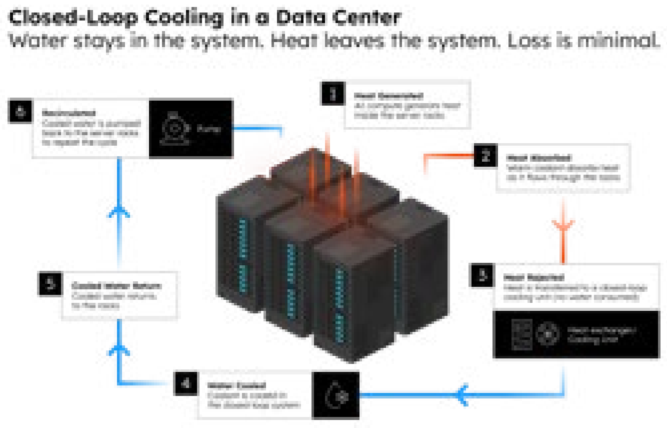
This willingness to engage with communities is considered a seismic shift in an industry known for opaque deals, non-disclosure agreements[96] and hard bargaining for tax incentives.

Water

The servers inside a data center generate heat as they process workloads. Data centers employ industrial procedures that often rely on water as an energy-efficient mechanism to remove heat from servers. Public interest in data center water consumption is increasing as the industry continues to grow. iMasons members are eager to proactively engage with the public and policymakers on data center water use with perspective, historical context and insights on industry trends.

The goal is to have plain-language data center resources on where local water comes from, whether it is potable or reclaimed, what happens during drought, what infrastructure upgrades are required, and what is known versus yet to be determined. Providing a holistic view on basin-level water governance including source type, drought triggers, wastewater capacity and accountability can address misconceptions and help build community trust.

Data centers use water because it is an efficient medium to remove heat generated by computing equipment. For one, water can hold about 3,000 times more heat than the same volume of air. What's more, water is 23.5 times more efficient at transferring heat than air.[97] How much water an individual data center uses depends on variables such as geographic location, current and future climate conditions, source hierarchy such as potable



versus reclaimed water, watershed stress, wastewater capacity, drought-stage triggers, power supply, cooling technology, and the power density of server racks. Data center developers weigh each of these variables to determine what type of cooling technology to use for data center siting and permitting conversations. A trend is toward technologies that employ sealed, or closed-loop, systems with recirculating coolants to cool power-dense, next-generation server racks inside of data centers. The application of closed-loop cooling systems for data centers will dramatically decrease the industry's water consumption per MW. This is critical as the live global data center capacity to serve AI is on track to double or more over the next three years.

How a data center's water footprint is calculated also matters and should be standardized in order to provide a complete and fair measure when comparing water usage between data centers or other industries, according to the iMasons leadership team. Water is often used to cool IT equipment in the data center and upstream to generate the electricity that is used to power data centers as well as all other industries, cities and households connected to those grids. Fossil fuels used to generate power on those grids, such as coal and natural gas, require water to generate electricity. Renewable energy used to generate power on those grids, such as wind and solar, require almost no water to create the same electricity.

Technology companies are the largest buyers of clean energy globally. Over the last decade, Apple,[98] AWS,[99] Google,[100] Meta[101] and Microsoft[102] have collectively committed more than $100 billion,[103], primarily through power purchase agreements and related clean-energy contracts, to support nearly 150 GW of new clean energy generation. All people and companies connected to grids with this clean energy benefit from these investments. Technology companies are also the largest investors and users of AI data centers. **The combination of wind and solar energy funded by technology companies and closed-loop cooling systems in new AI data centers are on track to materially reduce the industry's overall water intensity in the months and years to come.**

Understanding the source of electricity for a data center can help a developer determine what type of cooling technology to deploy. Some cooling technologies that use the most water are also the most energy efficient; whereas cooling technologies that use zero on-site water can increase electricity consumption. The optimal balance is location-dependent and varies with climate conditions, facility design, grid characteristics and community preference. While these tradeoffs are critical to understand, when it comes to calculating direct water use at a data center, the water used to generate electricity is indirect and distinct from the direct water used to cool the data center.

The traditional water-based cooling technology employed at data centers is evaporative cooling. In a typical setup, hot air from server racks is blown across a series of liquid-filled pipes, which absorb the heat and carry it to a heat exchanger. In the heat exchanger, the heat in the pipes from the data hall is transferred to cooler liquid-filled pipes. These pipes carry the heat to a cooling tower, where the water is sprayed onto a mesh material. Air blown through the tower causes some of this warm water to evaporate. The cold water left behind is collected and pumped back to the heat exchanger.

Other types of evaporative cooling systems include direct adiabatic cooling. In these systems, the data center is cooled by ambient air until a threshold is reached that triggers the use of water for an evaporative cooling assist. These systems use as much as 90% less water[104] than traditional cooling towers. What's more, many industry members prefer to use non-potable water sources[105] for evaporative cooling. In some communities, the industry will work with local utilities to scale up the available supply from wastewater treatment facilities.[106] In others, the industry looks to other options, including seawater.[107]

In recent years, data centers have begun to shift from air-based cooling to self-contained liquid cooling systems. In these systems, a piece of equipment called a rear-door heat exchanger is mounted to the back of the server rack. Hot air from the server fans blows across liquid filled coils, which absorb the heat. The warmed liquid is then pumped through a cooling distribution unit, or CDU, inside the data center where a second heat exchange occurs to a pipe that leads outside the building. There, evaporative cooling towers, or dry coolers or chillers cool the liquid. Dry coolers use ambient air or fans to remove heat from the pipes. Chillers use a refrigeration process to remove the heat. When dry coolers or chillers are used, because both are closed-loop systems, no water is lost to evaporation. The cooling water is filled once in the sealed loop and then continuously recirculated through heat exchangers. The only ongoing water use is for periodic maintenance, water-quality management and occasional drain-and-refill events, which are a fraction of the total water loaded into the system. These closed-loop systems are sometimes marketed as waterless, or zero water, as they do not lose any fluid during operation.

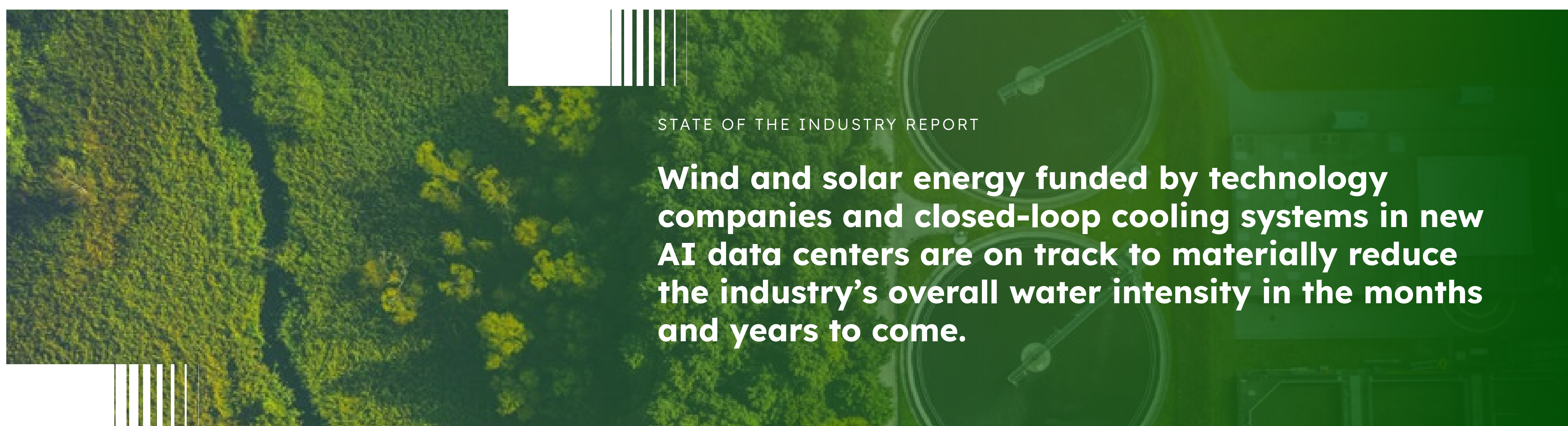
The increase in power density at data centers to process AI workloads is beginning to exceed the ability of evaporative cooling or rear-door heat exchangers alone to prevent overheating of computer processors. That's why the industry has moved to direct-to-chip, closed-loop liquid cooling systems.[108] In this setup, the cool liquid mixture is pumped through microscopic channels inside a metal plate placed directly on top of the computer processor to absorb heat as it is generated, which is then routed to the CDU, dry cooler or chiller before being pumped back to the chip in a closed-loop cycle. These recirculating systems operate at a high enough temperature[109] that evaporative cooling and the associated water use may not be needed—a dry cooler or chiller is sufficient. These closed-loop systems are now standard technology for new AI data centers.

Data centers in operation typically employ a mix of evaporative and closed-loop liquid-cooling systems. Just as at an office building or warehouse, data centers with 100% closed-loop liquid-cooling systems deployed to protect sensitive computing equipment may use evaporative or other water-based cooling systems to regulate temperature throughout the building.

The digital infrastructure industry is keen to share data on actual water usage in these systems to prove the hypothesis that the industry's adoption of a hybrid approach and transition to closed-loop liquid cooling systems is driving down direct water use per megawatt by an order of magnitude even as total power capacity of data centers increases exponentially.

In other words, the industry is building more data center capacity in the next three years than it has in the last 30 years. The density of the hardware in these data centers is increasing by a factor of 100. That increase necessitates the need for direct-to-chip liquid cooling. The iMasons leadership team believes that the majority of data center capacity being built today and those in the development pipeline will require this design. As a result, the digital infrastructure industry will become one of the most efficient water users in the world.

The type of water used in data centers is another variable to consider and communicate with community stakeholders. For example, the use of treated wastewater and other non-potable water sources reduces the industry's burden on drinking water resources.
In addition, several companies within the digital infrastructure industry invest in water replenishment and restoration projects[110] that minimize the impact of data center operations on local watersheds and can augment available drinking water supplies, positioning themselves as net contributors to local watersheds instead of resource consumers. Another conservation approach is to capture waste heat from data centers[111] for other industrial processes or district heating systems, reducing the need for evaporative cooling, dry coolers or chillers. The advantages of heat reuse include lower water consumption due to reduced cooling load, which enables increased use of closed-loop systems, and the replacement of fossil-fuel based heating in the local community, turning data centers into contributors to the energy ecosystem.[112] Data center microgrids can also leverage waste heat for energy efficiency gains.[113]



One of the biggest challenges faced by the digital infrastructure industry is the perception of its water use and water footprint.[114] Daily water consumption cited in permits issued to data center operators are based on "worst case" conditions such as the hottest days of the year. Since these permits are public, journalists and researchers often take these peak daily usage figures and extrapolate them to cite a data center's annual water consumption, even though water consumption in some areas drops to almost zero during the fall, winter and spring when outside air alone is sufficient for cooling. Actual water consumption at operating data centers is confidential business information, as it is for other industries though in some jurisdictions, utilities or regulators may have access to operational water use data, even if facility-level disclosure is limited.

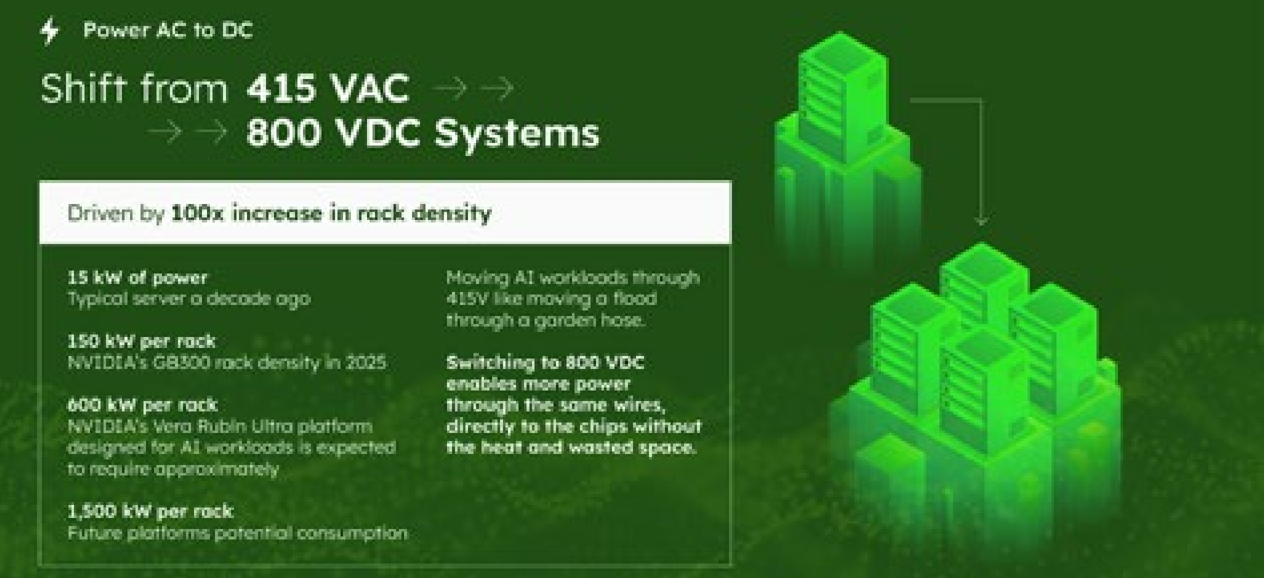
Researchers, data center operators, water control agencies, among other stakeholders, are acutely aware that the lack of credible data on actual data center water use creates tension in the communities where data centers are deployed. These stakeholders are currently engaged in active dialogue with organizations including iMasons on how to create a reliable and objective framework and dataset to communicate actual data-center water use[115] with clear distinctions between power plant water and building water usage, seasonal profiles and source type, as well as how to determine when and where to use water as part of cooling designs. The iMasons Climate Accord[116] added water as a pilot focus area for 2026.

In the absence of this framework and dataset, the industry advocates for increased communication and education about data-center cooling water use as well as the initiatives and trends that are driving reduced water consumption and increased watershed conservation. The short-term ambition is to build trust with open communication by establishing shared understanding about data center cooling needs, the types of water-based cooling technologies used historically, the types of technologies the industry is using today and how cooling technologies of the future promote reduced water consumption while the industry grows.

Many participants in the digital infrastructure industry aim to balance water use with the local communities where data centers are deployed. Achieving this balance requires engagement with local communities to collaborate on water stewardship initiatives such as basin-specific hydrology assessment, source hierarchy, drought-stage operating plans, wastewater and infrastructure investments where needed, and ongoing public-facing commitments that can be tracked over time.

Special thanks to Nalco Water,[117] an Ecolab Company, Grundfos[118] and the Bureau of Economic Geology[119] at the University of Texas at Austin for their input to this section.

AC to DC



The AI era is pushing data center power architecture beyond the limits of traditional design. A decade ago, a typical server rack consumed 15 kW of power. NVIDIA's Vera Rubin[120] Ultra platform designed for AI workloads is expected to require approximately 600 kW per rack, with future platforms potentially consuming 1,500 kW per rack. **The 100x scale-up in rack density is forcing the digital infrastructure industry to rearchitect data center power delivery from traditional 415 V alternating current (AC) systems to 800 V direct current (DC) systems.**

Converting a data center from AC to DC power is like converting an airport from planes with propellers to planes with jet engines. Propeller flights used small airstrips and piston engines. Jets use longer runways, bigger terminals, jet fuel pipelines, and require radar upgrades, pilot retraining and fleets of new aircraft. Propeller planes did not scale. Every airport, gate and fueling infrastructure was overhauled for the Jet Age.

The switch from AC to DC power in data centers[121] requires a complete overhaul of electrical infrastructure to support the AI Age. That's because AC data centers rely on voltage converters called transformers to step down high voltage utility power to low voltage power for the data center, low voltage switchgear that directs the power to the servers, and a centralized backup power solution such as an uninterruptible power supply that ensures continuous delivery of 415 VAC power to the server racks. To handle the massive power demands from AI racks every layer of this power chain must be replaced. The long-term goal of supplier partners in the iMasons community is to deploy solid state DC transformers at the substation level that convert to 800 VDC power distributed to the server racks.

The shift from AC to DC is necessary to achieve forecasted rack densities because AC power delivery has hit a physical wall. Think of electricity like water moving through a garden hose. **In a traditional 415 VAC system, moving the massive amount of energy required for modern AI is like trying to force a flood's worth of water through a standard garden hose—to get enough volume through, you would have to increase the pressure so much the hose would burst.**

To avoid that, engineers use many AC "garden hoses" in bundles of copper wires as thick as a human thigh to power dense racks and keep the cables from melting. By switching to 800 VDC, the power delivery system is upgraded to a high-pressure, high-efficiency super-hose. This enables the movement of more power through the same wires, delivering the energy directly to the chips without the heat and wasted space of the old AC systems. That's why the new GPU hardware being delivered in 2027 requires the transition to 800 VDC power.

In an 800 VDC power delivery system, power is delivered directly to the racks where it is converted to the DC voltage required by the components in servers, usually ranging from 50 VDC to 1 VDC. Industry titans NVIDIA and Google are both delivering next generation platforms designed to 800 VDC power delivery.[122] These two companies have competing AI chips, GPUs from NVIDIA and TPUs from Google,[123] and represent most of the AI hardware being deployed today.

Their market dominance and selection of 800 VDC for their upcoming product releases is driving the industry to coalesce around 800 VDC as a standard. An 800 VDC power delivery system reduces the current, or amps, needed for the same amount of power delivery with an AC system, meaning the copper wires are thinner and lighter, enabling higher rack densities in the same space while lowering capital and operating costs per kilowatt. While converting 415 V 3-phase AC power to 800 VDC power for AI racks only provides a 3% to 5% efficiency gain, the big win is in rack density and total materials. That's because 800 VDC can deliver 85% more power on the same copper conductors, lowering the amount of material needed and increasing the utility-to-silicon efficiency to 98%.

The shift from AC to DC as the primary power delivery is a challenge for the digital infrastructure industry. Developers must build capacity today to meet demand for high density AC powered racks and provide the flexibility to shift to DC power architecture to handle tomorrow's technology. Without this flexibility, or a retrofit plan in place, data centers built today could be obsolete within a few years.

Conversations with iMasons around the world suggest a range of approaches to this challenge from full rip-and-replace of all electrical distribution to the racks in the data center to medium voltage transformers and rectifiers or solid state transformers at the edge of the data center perimeter with the flexibility to supply AC or DC power, depending on the client. Other approaches focus on financing that accounts for compute obsolescence in five years as well as new data center construction today based on 800 VDC architectures timed to the market arrival of the next-generation compute platforms.

Current data center financial models are another factor to consider in this change. Most data centers under construction today have AC power distribution designs to support the current generation of hardware.

An average 100 MW data center requires $1 billion to build, assuming $10 million per megawatt. Up to 50% of that capital, around $500 million, is spent on the electrical system. Current depreciation schedules for these electrical systems range from 15 to 30 years.

By 2028, the majority of GPU hardware will require 800 VDC. **If GPU hardware has a five year depreciation, up to $500 million of the $1 billion investment in a 100 MW data center electrical systems will need to be replaced in that time frame to support new 800 VDC equipment**. Many of today's financing models do not account for this factor.

In addition to the technical and financial concerns of 800 VDC build outs, regulatory challenges will also need to be addressed. Authorities having jurisdiction (AHJs) including city building departments, fire marshals, state agencies and local regulators will all need to expand local codes to cover arc flash and other risks as DC power moves closer to more AI hardware and humans than ever before.

STATE OF THE INDUSTRY REPORT

If GPU hardware has a five year depreciation, up to $500 million of the $1 billion investment in a 100 MW data center electrical systems will need to be replaced in that time frame to support new 800 VDC equipment.

Digital Sovereignty

National Priority

Governments view data center infrastructure as strategic national infrastructure.

Sovereignty Rules

Digital sovereignty rules and laws determine what markets can serve what workloads.

Local Deployment

Multi-market AI approach favors local to safeguard national data.

Digital sovereignty is becoming one of the most consequential forces shaping the global digital ecosystem.[124] Governments increasingly view data center infrastructure as strategic national infrastructure, with several European governments classifying data centers as critical national infrastructure,[125] similar to energy grids or telecommunications networks.

In the AI era, countries, companies and citizens increasingly seek control over how and where their data is used and who benefits from it. They want to protect their data and, in many cases, need to protect it for reasons of national security, economic competitiveness and personal privacy. One way to do this is to process and store data in data centers located within sovereign borders and in accordance with the laws and regulations of the country where the data center resides. This digital sovereignty trend in turn is beginning to show up in how the digital ecosystem grows, spreads and evolves around the world.

The rise of digital sovereignty is in part a consequence of rising geopolitical tensions[126] that have eroded trust in the traditional model of centralized data center hubs to serve multiple nations. For example, data centers in Northern Virginia serving workloads for the United States, Canada, Latin America and the European Union could be increasingly scrutinized.

This trend also reflects the desire of government and business leaders to participate in the AI era rather than leave their digital destiny in the hands of others. What's more, the increase in data privacy regulations modeled after Europe's General Data Protection Regulation,[127] require sovereign data solutions.[128]

Digital sovereignty rules and laws force data center developers to determine what markets can serve what workloads, adding another layer to deployment decisions on top of factors such as the availability of power, land and fiber, and proximity to consumers of the digital services they provide. The trend also complicates gigawatt-scale facilities intended to serve large geographies, and favors a multi-market, distributed approach, according to iMasons members and industry observers. **The multi-market approach in a digital sovereignty sensitive world favors local data centers for deployment of AI models fine-tuned with proprietary or sensitive country and company specific data for local AI inference applications.**

Hyperscale cloud service providers, known as CSPs, and AI-focused NCPs, are responding to this trend with the deployment of sovereign regions in major markets around the world to remain competitive. These regions are partitioned from the provider's global network, often with separate hardware and staffed with local citizens. Some are owned and operated by local companies, rather than the CSPs and NCPs, providing an extra buffer of legal protection from foreign interference. The challenge is that global platform companies are unable to invest and build everywhere at once. Today, their primary focus is on the United States, which has around three times the demand of any other region. Other countries are doubling down with their own investments and incentives to attract hyperscale sovereign CSPs and NCPs to their markets sooner than other countries. An iMasons member noted that this expansion is welcome but companies working in jurisdictions outside of the United States need to leverage local teams with local knowledge, relationships and experience to be effective in these markets.

Skilled Labor

The scale of digital infrastructure development is creating unprecedented demand for skilled labor[129] from construction workers to electricians, technicians and controls engineers capable of working with both large-scale power systems and advanced computing infrastructure.

According to the U.S. Bureau of Labor Statistics,[130] the United States alone sees more than 80,000 electrician job openings annually. Large-scale digital infrastructure developments require thousands of construction workers in a single site. Based on forecasts for U.S. data center growth, these job openings could increase by a factor of 10 or more.

The skilled labor shortage underscores the magnitude of the industry's growth and is accelerating investments in workforce development, technical education and new career pathways that strengthen local economies and create long-term employment opportunities. To meet the workforce challenge,[131] several hyperscalers[132] and developers[133] run workforce training programs[134] in collaboration with local universities and schools, which allows them to recruit local talent[135] into the industry.

iMasons and partner organizations[135] also run development initiatives including scholarships, capstone projects and industry-specific courses in partnership with colleges, universities, trade schools and training academies. These initiatives equip students with the technical skills, industry knowledge and professional connections needed to enter the industry and thrive throughout their careers.

Long-term, thought leaders inside and outside the industry are focused on a multi-faceted approach that requires collaboration between industry, government, trade organizations and educational institutions. The industry must evolve from staffing projects to building workforce systems. This may lead to an increase in internships and apprenticeships that enable on-the-job learning[137] as well as standardization of curriculums and teaching approaches for all types of workers to reach the scale needed to meet the demand for digital infrastructure.

iMasons members also emphasize the need for frameworks on project sites to ensure new employees learn and follow safety procedures and protocols that enable project delivery at the pace and scale the demand for digital infrastructure requires.

80,000+

annual electrician openings in the U.S.

10,000+

daily workers can be required for a single 1GW data center project

10x

or more increase in job openings forecasted

These frameworks can also avoid burnout and attrition, which are systemic risks that can directly impact the industry's ability to execute.

Finding people to work in the digital infrastructure industry is a challenge in any environment and amplified for developments sited in rural areas. A single gigawatt-scale data-center project currently under construction in Texas is expected to last for several years and currently has more than 7,000 active construction workers and skilled tradespeople on site each day. A similar sized project is planned down the road that doubles the construction workers needed. And this scenario will play out around the world as the demand for digital services continues to grow.

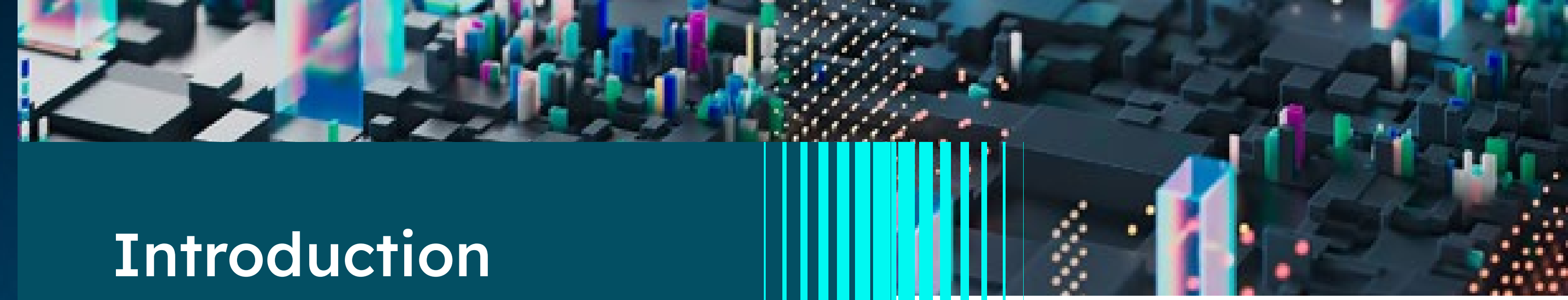
iMasons members advocate for services to support these workers, from mental health to housing, and to mitigate the pressures they place on local communities. To ensure more deliberate steps are taken, potential data center clients are now asking developers about their training, development and welfare programs to recruit and retain the people necessary to deliver a project on time.

iMasons members are also exploring increased coordination among project developers and general contractors to ensure a stable and available workforce throughout the duration of a project, which can last more than a decade including the development of renewable energy assets, a co-sited data center campus and associated infrastructure such as roads and housing.

AI can augment data center construction and operations. From autonomous construction monitoring using drones to AI-assisted operations that optimize energy use and predictive maintenance, these tools are increasing productivity across the infrastructure lifecycle.

Other AI tools accelerate product procurement and ensure on-time delivery to project sites, enabling construction teams to stay on schedule. AI tools are also enabling more efficient construction and operation of data centers, reducing the need to scale the workforce as the size of data centers increases.

Market Insights



Introduction

The digital infrastructure industry is expanding at a pace rarely seen in modern industrial history. To understand where and how this growth is unfolding, iMasons collaborated with leading market intelligence platforms and industry participants to analyze global data center capacity across active deployments, projects under construction, and the development pipeline.

iMasons takes a wide aperture approach to the definition of digital infrastructure that encompasses the information technology equipment that processes and stores data, the facilities that house that equipment and the networks that connect them all. iMasons' collaborators collect data and insights on active, under construction and planned data center capacity around the world that may exclude some data center categories in iMasons' definition of digital infrastructure.

Special thanks to the following industry platforms: datacenterHawk[138] and DC Byte,[139] market intelligence firms that provide data and insight on global data center real estate, and global real estate services and investment firms CBRE[140] and JLL.[141] The Market Insights section of this report synthesizes and anonymizes input from these platforms, as well as formal and informal interviews with investors and industry members, allowing iMasons to provide a unique perspective on global and regional markets.

The data reported here about the size, geographic distribution and growth trajectory of the digital infrastructure industry are intended to inform business, policy and community decisions that will shape future growth of the digital infrastructure industry.

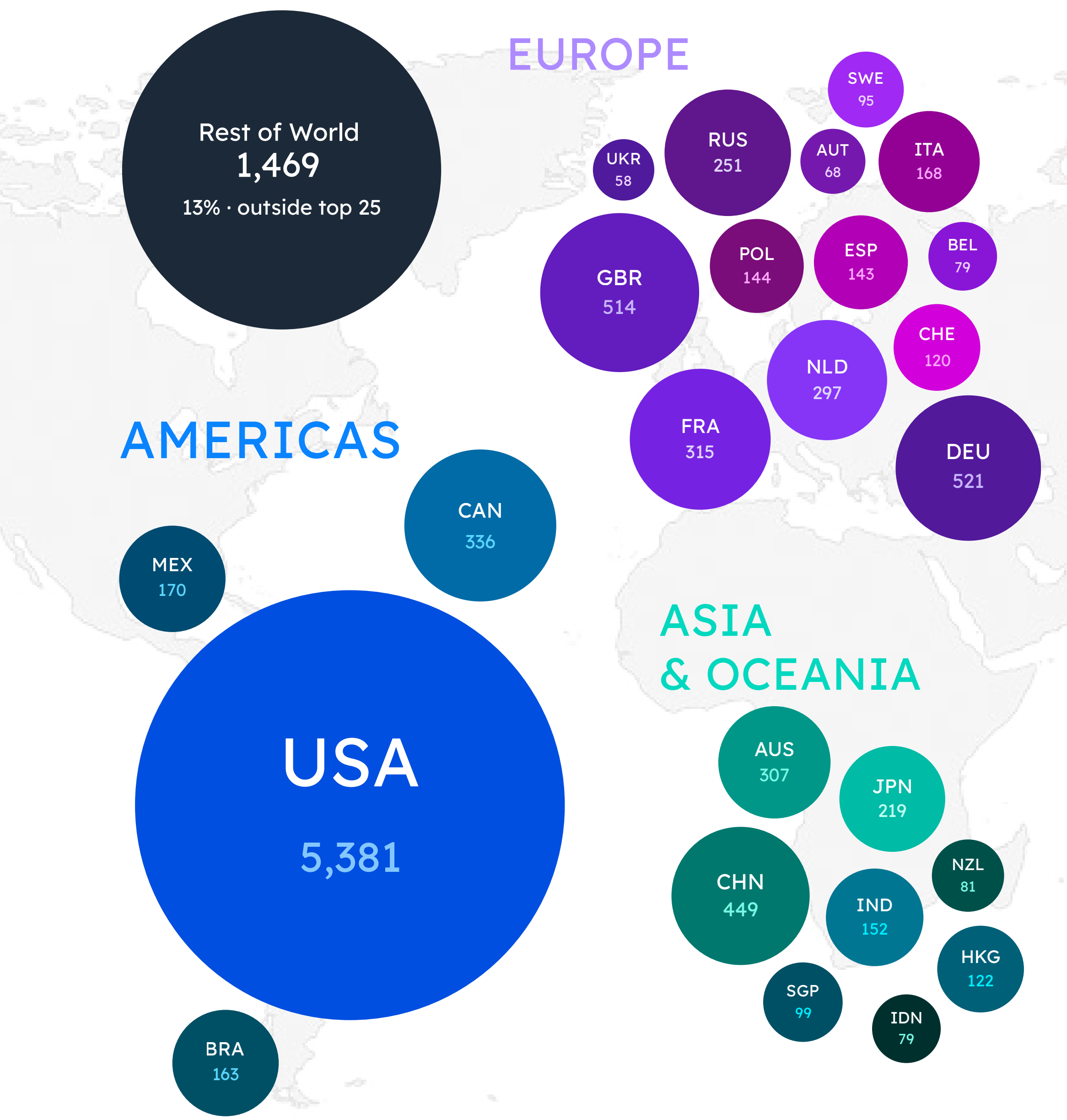
Data on the size of the industry is reported in megawatts (MW) and gigawatts (GW) of power capacity across three categories: active, under construction and development pipeline as well as the aggregate of all three categories.

CATEGORY	DEFINITION	CONFIDENCE
Active	Live infrastructure serving users	Reliable = state of industry today
Under Construction	Capacity currently being built	Reliable = near-term growth
Development Pipeline	Announced projects	Uncertain = may include speculative projects
Aggregate	Combined view	Mixed = trend of short and long-term growth

Data on the size of the industry is reported in megawatts (MW) and gigawatts (GW) of power capacity across three categories: active, under construction and development pipeline as well as the aggregate of all three categories.

THE WORLD HAS 11,800 DATA CENTERS

Powering the digital economy across the globe.



AMERICAS — FULL BREAKDOWN

United States	5,381
Canada	336
Mexico	170
Brazil	163
Americas total	6,050

EUROPE — FULL BREAKDOWN

Germany	521
United Kingdom	514
France	315
Netherlands	297
Russia	251
Italy	168
Poland	144
Spain	143
Switzerland	120
Sweden	95
Belgium	79
Austria	68
Ukraine	58
Europe total	2,773

ASIA & OCEANIA — BREAKDOWN

China	449
Australia	307
Japan	219
India	152
Hong Kong	122
Singapore	99
New Zealand	81
Indonesia	79
Asia & Oceania total	1,508

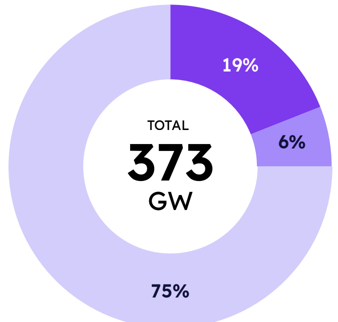
GLOBAL CAPACITY BREAKDOWN

ACTIVE **71** GW

UNDER CONSTRUCTION **22** GW

IN THE DEVELOPMENT PIPELINE **280** GW

81% of global capacity is in the pipeline waiting to be built and powered.



Source: Visual Capitalist, Cloudscene, Statista
As of March 2024 · iMasons · Top 25 countries shown

THE U.S. IS HOME TO 228 GW OF 373 GW GLOBAL CAPACITY

GLOBAL

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	43 GW	10 GW	51 GW	105 GW
2025	55 GW	15 GW	135 GW	205 GW
2026	71 GW	22 GW	280 GW	373 GW

In the next three years, more digital infrastructure capacity will come online than has been built in the past 30 years.

AMERICAS

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	17 GW	5 GW	19 GW	41 GW
2025	35 GW	10 GW	90 GW	135 GW
2026	46 GW	16 GW	185 GW	247 GW

Two thirds of the world's live, under construction and planned digital infrastructure capacity is concentrated in the Americas region, with more than 90% of that capacity in the United States.

EUROPE, MIDDLE EAST, AFRICA

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	9 GW	2 GW	13 GW	24 GW
2025	10 GW	2.5 GW	20 GW	32.5 GW
2026	14 GW	3 GW	56 GW	73 GW

The Europe, Middle East and Africa region is a story of power constraints in established markets driving geographic diversification to well-capitalized emerging markets that are eager to attract and absorb demand.

ASIA PACIFIC

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	9 GW	2.5 GW	18.5 GW	30 GW
2025	10 GW	2.5 GW	25 GW	37.5 GW
2026	11 GW	3 GW	39 GW	53 GW

Pressures on growth in Asia Pacific echo concerns elsewhere around the globe, including access to power and workforce availability.

Source: Visual Capitalist, Cloudscene, Statista | As of March 2024

Note: Rest of World may also include countries from these regions. Cutoff is at rank 25 (Ukraine).

Global

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	43 GW	10 GW	51 GW	105 GW
2025	55 GW	15 GW	135 GW	205 GW
2026	71 GW	22 GW	280 GW	373 GW

The demand for digital services is fueling one of the largest infrastructure buildouts in modern history with more than 370 GW of capacity across active deployments, projects under construction and development pipelines. That's nearly double the capacity reported in SOTI 2025 and more than three times the total global capacity reported in SOTI 2024, which included 10 GW of cryptocurrency data centers around the world. SOTI 2025 and SOTI 2026 data exclude cryptocurrency data centers as crypto has not had significant growth and many of these data centers are being converted to serve AI workloads.

Industry analysts forecast continued exponential growth, with active capacity at least doubling between now and 2030[142] and total capacity tripling, quintupling or more. **That is, in the next three years, more digital infrastructure capacity will come online than has been built in the past 30 years, with even more under construction and yet more in the development pipeline.** The bottom line is that the world is undergoing a historic industrial transformation that requires capital expenditure measured in trillions of dollars and a workforce measured in millions of people.

Global data center vacancy stands in the single digits, which drives hyperscale and enterprise leasing activity 24 to 36 months prior to project delivery to lock in capacity before construction begins.[143] Other iMasons members note that for colocation leasing activity in the United States and around the world, tenants are signing contracts 12 to 18 months before the data center is completed and ready for service. Gone are the days when colocation clients could put painter's tape inside a constructed power shell to claim their space. Today, the sales phase occurs in empty fields with computer-aided imagination such as digital blueprints and virtual reality headsets. Deals are signed before shovels hit the dirt.

The growing, spreading and evolving digital ecosystem follows the path of least resistance to electric power within the constraints of political borders and geopolitical tensions. Areas of new growth emerge from niches that correspond to countries and regions eager to join the AI era and gain control over their sovereign data and digital destiny. Some of these regions entice the capital needed for growth with the lure of access to power. Others contain demographic ingredients such as hundreds of millions of digital natives that nurture and sustain demand for the electronic services that digital infrastructure enables.

In the next three years, more digital infrastructure capacity will come online than has been built in the past 30 years, with even more under construction and yet more in the development pipeline.

In some regions and markets the path of least resistance is the "bring your own power" model,[144] a trend driving a surge in behind-the-meter power solutions.[145] This trend is also driving interest in in-front-of-the-meter power purchase agreements for renewables[146] such as wind, solar and geothermal. Natural gas turbines are the dominant on-site co-generation power source, including new market entrants utilizing jet engine technology that requires no water to operate. Developers are also turning to fuel cells and co-siting data centers with wind and solar farms that are supported with battery energy storage systems to provide around-the-clock service reliability.

Longer term, optimism is high that advanced nuclear reactors will be a transformative solution for the power crunch—though arrival of this technology is still viewed as five to seven years distant, according to iMasons members and market observers. Other members of the industry are placing bets on enhanced geothermal systems,[147] which plumb heat from hot rocks beneath the surface to produce steam that drives electricity generating turbines. Investors within the digital ecosystem also have their eyes on nuclear fusion[148], which could unlock an era of abundant, inexpensive electric power.

Today's winners in the race to power include developers of energy assets with business units focused on the digital infrastructure industry. In some cases, technology companies are merging with power companies to gain a faster path to power. Meanwhile, policymakers around the world are removing barriers and enacting rules to accelerate grid connections for large data center loads and entice digital infrastructure development within their borders.

The concept of moving data centers to the power instead of moving power to the data center that was first introduced in SOTI 2024 has materialized across every region, yet the growth of the digital ecosystem is uneven and asymmetrical. More than half is concentrated in the United States, though shifting away from the traditional hubs to regions with available land, power and community support. Available and affordable power is driving development of emerging regions in the Middle East, Asia and Latin America. Much of this development today is focused on data center campuses that measure in the hundreds of megawatts to more than a gigawatt of power capacity to train next-generation AI systems.

Latency-sensitive AI inference may drive the further development of 5 MW to 50 MW data centers in most population centers around the world, which will drive more development in regions outside the United States. Meanwhile, AI inference applications that are not latency-sensitive will drive continued demand for multi-use 100 MW to 300 MW data centers in power-rich remote locations. Today's gigawatt-scale data centers will shift from serving AI model training to a mixed environment serving large inference workloads. Another trend suggests AI inference applications that run on non-GPU-based AI accelerator chips can slot into existing data center infrastructure used today for traditional cloud and edge computing, removing the need to build all new infrastructure to serve this new demand, especially in established markets. In addition, new modular solutions can be deployed into existing metro data centers to accommodate the current generation of GPU hardware requiring liquid cooling while still running on 415 VAC power. Some of these modular solutions can also accommodate smaller, isolated 800 VDC deployments further enhancing AI inference in every metro market.

iMasons and market observers see demand expanding and diversifying away from established markets as governments and businesses around the world seek sovereign AI deployments, and the ability to run AI inference applications in isolation from the public internet.

This may require AI service providers to accelerate plans that enable these use cases, which are currently reserved for top-tier enterprise agreements and government contracts.

Another global challenge for the digital infrastructure industry is the rapid increase in rack densities, which requires developers to innovate solutions for flexibility to accommodate the transition to liquid cooling systems and 800 VDC power. Other industry members are standing up business streams that leverage second life hardware[149] targeting optimal price performance for inference workloads. All of these factors enable the spread of the digital ecosystem around the world, including markets that may lack the capital or local demand for the latest generation of compute hardware.

Industry analysts anticipate this global infrastructure buildout will require capital expenditure between $3 trillion[150] and $7 trillion[151] by 2030, fueling an infrastructure investment supercycle.[152] Where all this capital will originate is beginning to strain capital markets. While the entrenched hyperscalers have billions of cash reserves, a new wave of developers are turning to equity and debt markets for funding. If they are unable to secure capital, that could slow the growth of new capacity. These strains, in turn, add more scrutiny to the creditworthiness of operators, developers and suppliers, including the ability to withstand project delays that could last six months or longer.

Another emerging constraint is insurability.[153] The increasing concentration of compute, power density and capital within single sites creates risk profiles that challenge traditional insurance models.

At the same time, rapid innovation in cooling technologies, evolving supply chains and climate-related exposures introduce additional uncertainty, often without sufficient historical loss data to support underwriting at scale.

These conditions lead to reduced insurer appetite for large, concentrated assets, higher premiums and more restrictive coverage terms, and increased scrutiny on design, resilience and operational practices, which impacts the ability to finance and deliver large-scale infrastructure.

Today's prevailing demand driving capacity growth in the United States is still large scale AI training data centers that require up to and exceed 1 GW per site as well as continued customer growth in traditional cloud compute. While the U.S. market is seeing more than half of this expansion, time delays and potential capital constraints to accept more open the door for development in other markets.

For SOTI 2026, the **iMasons leadership team has identified five conditions for all markets to consider when trying to attract large CSP and NCP contracts—access to power, regulatory environment, social license, capital stability and connectivity.**

Attracting large-scale AI deployments can have country impacting results.

STATE OF THE INDUSTRY REPORT

iMasons leadership team has identified five conditions for all markets to consider when trying to attract large CSP and NCP contracts–access to power, regulatory environment, social license, capital stability, and connectivity.

5 Conditions for Attracting Large-scale AI Deployments

	WHY IT MATTERS	WHAT DEVELOPERS EVALUATE
ACCESS TO POWER	Power availability remains the primary constraint on data center development.	Grid capacity, interconnection timelines, ability to deploy behind-the-meter generation, renewable availability.
REGULATORY ENVIRONMENT	Permitting speed, tax incentives, and investor protection determine how quickly projects can move forward.	Data center incentives, permitting timelines, zoning rules, data regulations.
SOCIAL LICENSE	Community sentiment and local workforce programs influence approvals, project timelines, and success.	Local support, workforce resources, water and wastewater capacity, politcal and media salience, permitting and litgation risk, and environmental impacts.
CAPITAL STABILITY	Certainty for large-scale data center campuses requiring billions in captial investment.	Access to funding, project incentives, stability, and investor protection.
CONNECTIVITY	Data Centers require robust connectivity to serve global customers.	Cloud and enterpise demand, site fiber connectivity.

On the industry's current trajectory, by 2030 AI may represent half of all workloads[154] with AI inference serving as the primary driver. AI represented a quarter of all workloads in 2025. While speed to power is the primary criteria for data center site selection, community support plays an increasingly important role. In 2025, $150 billion worth of digital infrastructure development in the United States was delayed or cancelled due to community opposition, according to Data Center Watch,[155] a project of the AI safety firm 10a Labs. In the next three years, the industry is expected to build more digital infrastructure capacity than was deployed in the previous three decades combined.

The capital investments for a 1 GW campus filled with the latest AI hardware exceeds the total GDP of some nations.

Americas

Two thirds of the world's live, under construction and planned digital infrastructure capacity is concentrated in the Americas region, with more than 90% of that capacity in the United States.

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	17 GW	5 GW	19 GW	41 GW
2025	35 GW	10 GW	90 GW	135 GW
2026	46 GW	16 GW	185 GW	247 GW

Two thirds of the world's live, under construction and planned digital infrastructure capacity is concentrated in the Americas region, with more than 90% of that capacity in the United States. This concentration of digital infrastructure stems from the industry's roots in Northern Virginia,[156] outside of Washington D.C., and its growth and spread around the world from there. This traditional hub continues to grow, though a combination of local resource constraints, community sentiment, a new generation of long-haul fiber and demand across the United States and throughout the Americas is driving accelerated growth beyond Northern Virginia[157] and other traditional hubs.

The average wait time for a connection to the electric power grid in the United States is four years.[158] In Northern Virginia, the average wait time to connect a 100 MW load is seven years. The silver lining is that the delays may prevent a speculative bubble, according to several iMasons members. Utilities require larger deposits and minimum contract payments to wash speculative loads from the queue. As a workaround, developers are increasingly opting for behind-the-meter power solutions, which are typically natural gas based.[159]

The willingness to adopt on-site generation reflects the reality that compressed time to power is critical to meet the market demand.

U.S. federal government support for the digital infrastructure industry has eased regulatory constraints and fueled AI infrastructure development with a view to establish U.S.-led global AI dominance. Several multi-gigawatt sites are under development in the Southeast, Midwest and West Texas, which have a combination of available land and fiber connectivity along with favorable regulatory environments that enable behind-the-meter power solutions at scale and faster connections to the power grid than saturated markets such as Northern Virginia.

Nevertheless, Northern Virginia continues to grow due to historical precedence and continued robust business demand. Conversely, some state and local level policies have recently emerged that are reversing federal trends, curtailing and in some cases stopping digital infrastructure expansion in certain areas. Collaborative engagement with state and local policymakers is helping to address these concerns.

Canada is poised for a boom,[160] with plans for a wave of multiple-gigawatt projects. The growth is concentrated in Toronto, Montreal and Alberta.[161] This rush is driven by the government's commitment to repatriating workloads and establishing a stake in the AI era along with access to abundant hydropower and reserves of natural gas.

Canada's naturally cool climate serves as another advantage that will work in the country's favor over the short and long term. Project development in Canada in some provinces requires navigating regulations for grid access such as merit-based selection[162] that requires proof of economic value or social benefit, and a mix of crown, indigenous and private land ownership, which can lead to delays.

In Mexico, industry eyes are on a neocloud commitment in the hub of Queretaro, outside of Mexico City, which may validate the region's ability to support AI workloads. Further south, policy incentives in Brazil, Argentina and Paraguay are intended to lure AI workloads from North American hyperscalers and neoclouds with access to power years earlier than in the United States.

In Brazil, about 90% of the electrons are generated with renewable sources including hydropower, wind, solar and biofuels. Paraguay, which borders Brazil and Argentina, co-invested with Brazil 50 years ago to build the Itaipu hydroelectric dam, which generates 14 GW of hydroelectric power.[163] Paraguay also has sizable deployments of wind and solar. The majority of this power is exported to neighboring countries.

Argentina's Patagonia region has the world's second largest shale gas deposits[164] and some of the best wind resources on the planet. It too exports power to neighboring countries. Furthermore, many Latin American countries have come together to attract investment.

These factors, combined with newly expanded policies in each country, make the region compelling for AI infrastructure.

iMasons members and market observers note a first mover advantage to the developers that seize opportunity in these Latin American markets, which seem to have fulfilled the Five Conditions to Attract Large Scale AI Deployments: access to available power at scale, an accommodating regulatory environment, the social license to operate, capital stability and connectivity.

Traditional cloud and enterprise colocation deployments continue to scale at a healthy clip in Chile, Colombia and Mexico and gain a foothold in Peru, El Salvador, Costa Rica and the Dominican Republic. These countries may also benefit from smaller AI inference deployments and the digital sovereignty trend as well as a unified Latin American voice in attracting new investments in the region.

Europe, Middle East, Africa

The Europe, Middle East and Africa region is a story of power constraints in established markets driving geographic diversification to well-capitalized emerging markets that are eager to attract and absorb demand.

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	9 GW	2 GW	13 GW	24 GW
2025	10 GW	2.5 GW	20 GW	32.5 GW
2026	14 GW	3 GW	56 GW	73 GW

The Europe, Middle East and Africa region is a story of power constraints in established markets driving geographic diversification to well-capitalized emerging markets that are eager to attract and absorb demand. Meanwhile, a watchful eye remains trained on a demographic bulge that could shape the digital future. The robust development pipeline of 56 GW nods to gigawatt-scale development in regions outside of the traditional European markets of Frankfurt, London, Amsterdam, Paris and Dublin,[165] particularly in Southern and Eastern European markets as well as the Nordics, which have available power and favorable development environments that align with the Five Conditions Attracting Large Scale AI deployments.

Industry analysts anticipate that ongoing demand will continue to drive expansion in the traditional European hubs and compel developers to navigate an increasingly complex web of policy and environmental reporting frameworks that favor data protection, cybersecurity and sustainability. Vacancy rates today in the single digits in these hubs mean that finding available live capacity at any scale is a challenge and why colocation leases are typically signed at least a year before the data center is fully completed and ready for service.

Digital sovereignty, national security and economic competitiveness concerns are also factors driving development in the traditional markets. For example, a report issued by the United Kingdom government calls for at least 6 GW of AI-capable data center capacity by 2030[166] to remain competitive, which would be a three-fold increase from the available capacity today. Delays in power allocation approvals in this market are an obstacle to the delivery of this capacity.

Developers of gigawatt-scale AI training facilities are looking outside of Europe's traditional markets, with a strong focus on the Nordics[167] due to the availability of abundant clean power and land. A cool climate, an accomodating regulatory landscape and workforce efficiency add to the region's attraction. Development is also surging in Southern and Eastern Europe, where available renewable energy and government policy support abound.

Markets in the Middle East, primarily Saudi Arabia[168] and United Arab Emirates,[169] are attracting development interest with clean power availability, fast regulatory approvals, new enacted policy on data protection, and lower costs. The region is also geographically well positioned with direct fiber connections to Europe, Asia and Africa. Some observers are optimistic that the combination of these favorable factors will lead to accelerated deployment of capacity in the region within the next few years. Others struck a cautious tone about the rush to build, which could lead to overcapacity if demand fails to materialize.

At the publication of SOTI 2026, concerns rose about regional stability stemming from the U.S. and Israel-led conflict with Iran, including attacks on hyperscale digital infrastructure buildings[170] in U.S. ally countries. This unrest could make investors and providers hesitant about expansion, slowing market development.

In Africa, demographic trends are ripe to nurture a robust and thriving digital ecosystem.[171] The continent has a population of about 1.6 billion people and a median age of approximately 19.5. Mobile-first internet habits for gaming, streaming, social media and work are fueling demand for low latency service provided by data centers in markets such as Nigeria, Kenya and South Africa. Developers who understand how to market data center access following the continent's pay-as-you-go model for mobile data will be well positioned for success.

Total active capacity in Africa today is around 460 MW, nearly double the size reported in SOTI 2024. Another 170 MW are under construction and 765 MW are in the development pipeline, according to data shared with iMasons. About half of that capacity is in South Africa; the bulk of the rest is spread out across Nigeria, Egypt, Kenya and Morocco.

The relative lack of digital infrastructure today also holds potential for Africa to leapfrog legacy markets, such as going straight to high density racks and liquid cooling deployments for AI inference applications. Two decades of investment in subsea cables provide global connectivity, though terrestrial fiber remains a limitation While power is a consistent constraint in Africa, pockets of natural gas as well as hydroelectric and geothermal power, especially in Kenya, hold potential to unlock capacity at scale.

Conversely, conflict within and between North, West and East African countries and inconsistent policies on imports, taxes and data protection compounded by currency fluctuations may cause investor uncertainty in those parts of the region, slowing deployments.

The iMasons leadership team encourages all countries in this region to evaluate the Five Conditions Attracting Large-Scale AI Deployments to shift investor sentiment.

Asia Pacific

Pressures on growth in Asia Pacific echo concerns elsewhere around the globe, including access to power and workforce availability.

	ACTIVE	UNDER CONSTRUCTION	DEVELOPMENT PIPELINE	AGGREGATE
2024	9 GW	2.5 GW	18.5 GW	30 GW
2025	10 GW	2.5 GW	25 GW	37.5 GW
2026	11 GW	3 GW	39 GW	53 GW

Asia Pacific is a region primed to grow, with a development pipeline of 39 GW—up from 25 GW in 2025. Delivering this pipeline capacity will require hundreds of billions of dollars in capital expenditure, money that hyperscalers and neoclouds are actively committing to the region to meet demand for AI. **Pressures on growth in Asia Pacific echo concerns elsewhere around the globe, including access to power and workforce availability.**

Singapore remains challenging due to a lack of power and land constraints and currently has among the smallest development pipelines in the region. Neighboring Johor, Malaysia, continues to absorb demand from Singapore, and is fast becoming one of Asia's dominant data center hubs with a favorable regulatory environment and access to power. Several large-scale projects are under construction and planned in Johor and elsewhere in Malaysia. Even the nation's palm oil giants are positioning themselves as players in the data center market due to the ability to convert their land holdings into industrial parks and solar farms, according to news reports.[172]

Tokyo, Japan, one of Asia's largest information technology markets,[173] is seeing robust demand from cloud service providers and AI-related deployments. Land availability and power constraints are hurdles to development and labor is particularly tight, with reports of years-long waitlists for general contractors and stiff competition driving up construction costs. Similar constraints in Osaka leave developers sitting on banked land and are pushing development to other regions.

In Australia, an estimated 15 GW in the development pipeline suggests strong growth in the years ahead, building from nearly 2 GW of active capacity today. The state governments of New South Wales, where Sydney is located, and Victoria, where Melbourne is located, are in fierce competition to attract data center investment, according to an iMasons member with projects in the region. Sydney is maintaining steady growth as a traditional cloud market and is working aggressively to attract continued investment. Melbourne is seeing the fastest growth,[174] stepping into the spotlight as a hub for AI workloads with a strong industrial real estate base and favorable business environment. Each of the major U.S.-based hyperscalers have dedicated cloud regions in Melbourne. While power constraints are becoming an issue, Melbourne's proximity to renewable energy development is providing a workaround.

Digital sovereignty is behind strong growth in India, which has jumped from the 687 MW of active capacity reported in SOTI 2024 to 1.8 GW today and as much or more than 10 GW in the development pipeline, according to data shared with iMasons. The growth is concentrated on hyperscale campus development in Mumbai and spreading out from there. The country's 1.4 billion people are a draw for participants in the AI era. Power and water constraints are a concern, fueling a surge in power purchase agreements with wind power developers and a shift to closed-loop liquid cooling systems and greater reliance on non-potable water sources.

Elsewhere in the Asia Pacific region, Seoul, Korea, is attracting global hyperscale providers as well as homegrown cloud and AI firms to compete for capacity. Power and land constraints are pushing development to the suburbs and exurbs, though permit approvals are a challenge. Geopolitical tensions are putting a focus on sovereign digital infrastructure and the use of domestic chips and memory to give the country a firm stake in the AI era.

Digital sovereignty is also fueling new development in Vietnam, which has an active business community. Market analysts[175] also have eyes on Indonesia, Philippines and Thailand, which are emerging as new digital hubs that support a digital silk road across the Asia Pacific region.

Hong Kong remains attractive as it continues its role as a gateway between China and the West, according to an iMasons member with experience in the region. Despite geopolitical headwinds, capacity in Hong Kong, while scarce, is still growing.

Information about data center power capacity in China ranges from around 5 GW to 30 GW with market intelligence reports from Goldman Sachs coming in on the high end of the spectrum and making the point that China will have more than 400 GW of available capacity[176] for data centers on the power grid by 2030. This available power capacity[177] in turn could allow China to build as much or more data center capacity for AI as the United States, if China also gains access to next-generation AI computer chips or designs and manufactures their own.

Meanwhile, both countries, and others, are competing for market share around the world, including in countries across Africa, Asia and Latin America. Observers liken the competition in the AI era to the scientific and technological clashes that defined the Cold War.[178] How it plays out will shape the growth, spread and evolution of the digital ecosystem.

Conclusion

AI may be the technology story of this decade, but digital infrastructure is the foundation that makes it possible. The scale of investment and innovation happening right now will shape economic competitiveness and technological progress for decades.

Businesses and governments around the world are racing to develop and deploy artificial intelligence systems that depend on digital infrastructure. Conversations with iMasons members throughout the development of SOTI 2026 reflected the scale and urgency of this moment. Across every region of the world, the demand for digital services and AI capability is accelerating investment in the physical systems that power the digital economy.

The world is entering the largest buildout of digital infrastructure in history, with more than 370 gigawatts of data center capacity active, under construction, and in the development pipeline globally, an expansion that will require trillions of dollars in investment over the next decade.

This growth is reshaping the global economy and redefining how countries compete, innovate and participate in the AI era. Yet the expansion of the digital ecosystem does not happen automatically.

Conversations with iMasons members indicate that access to capital and long-term demand for digital services will continue to drive traditional growth such as cloud regions.

The iMasons leadership team also points to the Five Conditions Attracting Large-Scale AI Deployments that determine how and where these types of deployments can be realized: access to power, regulatory environment, social license, capital stability and connectivity. Regions that align all these conditions will emerge as the next destinations for both growth of traditional data centers and scaled AI deployments. Other regions will face increasing competition for the investment and resources required to grow and participate in the AI era.

With this opportunity comes responsibility. The builders of digital infrastructure must navigate constraints on power, supply chains and workforce while responding to rising expectations from investors, communities and policymakers.

Across the industry, innovation is accelerating—from new approaches to time-to-power and grid integration to more efficient cooling technologies and responsible stewardship of natural resources. Increasingly, the success of digital infrastructure projects depends on meaningful engagement with the communities where they are built and investments in the people who will construct, operate and maintain the digital systems of the future.

SOTI 2026 arrives as iMasons marks its tenth anniversary as a professional community formed to support the builders of the digital age. The insights in this report reflect the collective experience of leaders working across the global digital ecosystem. The report also offers a window into an industry that is becoming central to global economic development, national competitiveness and technological progress. The decisions made today about where and how digital infrastructure is built will shape the trajectory of the global digital economy for the foreseeable future.

For policymakers, utilities, and industry leaders, the message is clear: the next generation of digital infrastructure will follow the markets that intentionally follow the insights outlined in this report. The opportunity is significant for those prepared to create the environments where innovation, investment and infrastructure can grow in unison.

As the industry forges ahead in the AI era, iMasons is evolving alongside it—growing from a professional association into a global institution that convenes the leaders, innovators and builders responsible for shaping the digital future. The digital infrastructure industry is building far more than data centers. It is laying the foundation of the AI era and the digital economy that will shape the decades ahead. And this work is only beginning.

To learn more about iMasons and opportunities to participate in building a greater digital future, please visit imasons.org[179].

The builders of digital infrastructure must navigate constraints on power, supply chains and workforce while responding to rising expectations from investors, communities and policymakers.

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About iMasons

Infrastructure Masons (iMasons) is a global, nonprofit, professional association of individuals connected and empowered to build a greater digital future for all. In the past 10 years, the organization has brought together 6,000 individuals representing US $1.5 trillion in infrastructure projects across 130 countries. iMasons provides an agnostic platform for members to connect, grow and give back.

Since its founding, iMasons has expanded globally through regional and local chapters and Member Focus Groups that support representation across the industry.

In parallel, the organization has launched a series of initiatives to address key industry challenges, including the Climate Accord (2022), uniting industry leaders around carbon reduction, the Social Accord (2024), addressing community impact, and the Power Consortium (2025), aimed at accelerating time to power. The iMasons Foundation also supports education and workforce development programs to help address the industry's talent needs.

United for a Greater Digital Future

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