

9. FPL's parent NextEra says solar, wind, and batteries

That renewable energy is already winning over fossil fuels is supported by the earnings calls of FPL's parent NextEra Energy, including the one of April 22, 2020, for Q1 2020,³⁷ which includes only a few paragraphs about pipelines, and a parade of senior executives saying fossil fuels are on the way out and renewables are winning:

James L. Robo -- Chairman and Chief Executive Officer

Yeah. No drop off, no slowdown. ...

Knowing that even if we are in a recessionary environment, being able to pivot to renewables not only brings a clean energy story but it also makes their economies more competitive and lowers bills for customers at a time they need it most. And so that's what's really driving demand. ...

Rebecca J. Kujawa -- Executive Vice President, Finance and Chief Financial Officer

Yeah. They definitely have come down, but you would hope that someone making a long-term planning decision will think about prices over a long period of time. And as we highlighted for FPL's Ten Year Site Plan, and we looked at what the costs are that we're anticipating at Florida Power & Light and Gulf Power together. Solar paired with battery storage are the least cost form of generation. We've kind of put our -- put all that to pen to paper and included that in our Ten Year Site Plan. And have now removed the two combined cycle natural gas plants that we had previously in the forecast in the mid-2020s as a reflection of where we think costs are. ...

John W. Ketchum -- President and Chief Executive Officer, NextEra Energy Resources

Yeah. And Michael, this is John. One thing I would add to that is, remember, as oil prices have come down, rig counts have come down in the Permian, which means there's a lot less associated gas, which has really actually helped natural gas prices. And we've seen a bit of an uptick in natural gas prices, particularly recently. And so when we are out originating new renewables, we really have not seen competition from gas-fired units for that reason. They still remain kind of in that \$30 to \$40 a megawatt hour range versus wind, which is still in the teens in most parts of the country, and then solar kind of in that mid-20 range. So very, very competitive when you look at renewables versus gas-fired generation.

And then the last thing I would add is just peakers. Remember, gas-fired peakers not only are targets for new renewables, but also for battery storage. Battery storage costs have come down such that we mentioned the large stand-alone storage build that we have, the \$1 billion going in '21. There is a significant opportunity in almost every part of the country where batteries are now more economic than gas-fired peakers, even at today's natural gas prices.

Michael Weinstein -- Credit Suisse -- Analyst

Good news. Thank you.

³⁷ "NextEra Energy Inc (NEE) Q1 2020 Earnings Call Transcript: NEE earnings call for the period ending March 31, 2020," [Motley Fool Transcribers](https://www.fool.com/earnings/call-transcripts/2020/04/22/nextera-energy-inc-nee-q1-2020-earnings-call-trans.aspx), Apr 22, 2020 at 2:30PM, <https://www.fool.com/earnings/call-transcripts/2020/04/22/nextera-energy-inc-nee-q1-2020-earnings-call-trans.aspx>