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Project InnerSpace Becomes the Largest Nonprofit Funder of Geothermal in the World with 2025 Portfolio - But We Aren't Popping the Champagne Just Yet

At \$16.6M in Research Investments, Project InnerSpace is the World's Largest Nongovernmental Nonprofit Funder of Next Generation Geothermal. But Doesn't That Number Seem Weirdly Small Compared to the Size of the Opportunity?

BOSTON, December 9, 2025 – Project InnerSpace (InnerSpace), the leading independent nonprofit organization dedicated to the global development of next-generation geothermal energy, announced the release of its [2025 Impact Report](#), a sweeping, visually dynamic chronicle of the organization's impact and innovation at the halfway point of the Geothermal Decade. In the report, InnerSpace spotlights its portfolio of funded projects, a global spread of high impact entities that makes InnerSpace the largest nongovernmental nonprofit funder of next-generation geothermal in the world.

But behind these numbers lies a challenge that has plagued geothermal for a century - dramatic underfunding compared to global potential. In a watershed report published in collaboration with InnerSpace, the International Energy Agency ([IEA](#)) [estimated](#) that with proper support, geothermal could meet global electricity demand 140 times over. Further, research by the [Rhodium Group](#), supported by InnerSpace, concluded that behind-the-meter geothermal could economically meet up to 64% of projected U.S. data-center electricity demand growth by the early 2030s, and 100% of growth in most top markets if facilities are sited where the highest quality geothermal resources are located. Potential of this size and scope should support billions in government support, philanthropy, and private investment into the sector. But to date, investment has flowed slowly, and is not near the levels of commitment capable of turning sea-change global potential into reality.

"Geothermal should have the equivalent billions in capital that we see pouring into other big and future facing energy opportunities, like fusion, but also even run of the mill nuclear, for example. We need robust support for the teams leading the way - from startups ready to get into the field with impactful first-of-a-kind pilots, to organizations like InnerSpace who are pencils up on frontier science, and building foundational global ecosystems and models," said Jamie Beard, Founder and Executive Director of Project InnerSpace. "Since its founding, InnerSpace has been on a sprint to raise the profile of geothermal, to bring larger donors and investors to the table, and we hope that 2026 is the year that they begin to really show up. It's time for investors of all types to get off of the sidelines if we want to see geothermal realize its global potential."



InnerSpace is a Focused Research Organization, a type of non-profit organization that aims to address coordination gaps that often arise in emerging markets. InnerSpace functions like a startup, with nimble teams of subject-matter experts focused on building disruptive community assets that no one entity is suited or incentivized to produce on its own, such as open access datasets, tools, and processes. In next generation geothermal, InnerSpace serves as a ‘puzzlemaster’ across multiple stakeholder groups and disciplines - from startups to industry to academia and government, filling research gaps and putting pieces together that would otherwise remain unlinked. Through its work, InnerSpace aims to remove the major barriers that are standing in the way of exponential global growth of geothermal energy.

[InnerSpace’s 2025 Impact Report](#), entitled “Engineering the Exponential Global Growth of Geothermal Energy” chronicles a series of first-of-a-kind outcomes, including the rollout of GeoMap™, InnerSpace’s global open-source geothermal prospecting platform, and provides spotlights on catalytic internal and external research investments in our portfolio of more than 300 supported and collaborating entities worldwide. The report also dives into InnerSpace’s work to close massive funding gaps that are holding back growth and development of geothermal.

In a spicy twist, the report is guided by “SteamPunk,” InnerSpace’s digital avatar—a clever interactive companion that walks readers through key highlights, answers questions, brings geothermal science to life through conversation, and makes generous use of geothermal puns.

InnerSpace’s 2025 Impact Report and SteamPunk as tour guide are [here](#).