

2025 Preliminary PJM Load Forecast

Planning Committee

January 7, 2025

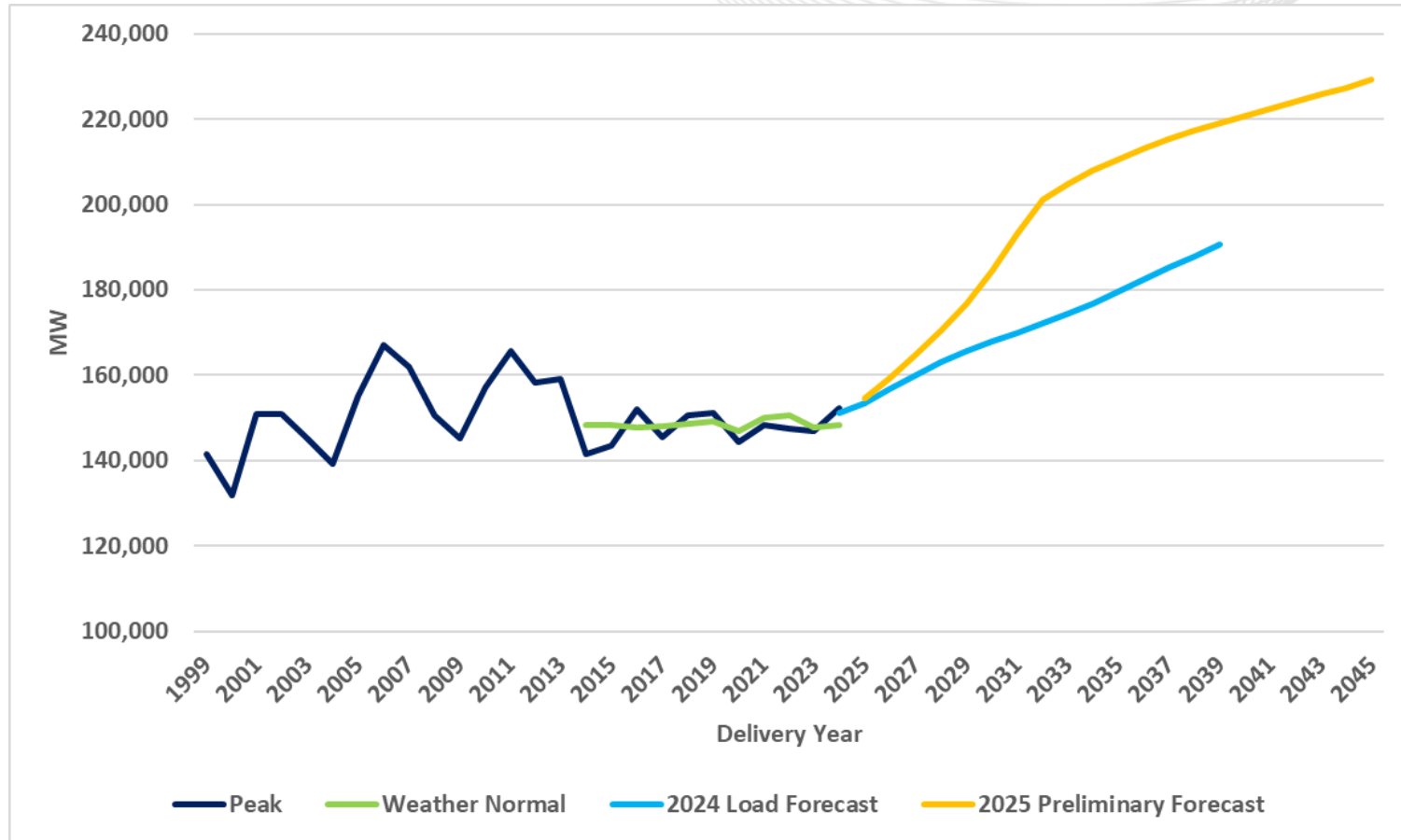
Molly Mooney

Resource Adequacy Planning

- Estimation Period: January 2015 through August 2024
- Weather Simulation: 1993 to 2023 (403 scenarios)
- Sector Models (2014-2023 Monthly from EIA 861 and EIA 861m)
 - End Use Data: Based on Itron's 2023 release
 - NJ Executive Order on Electrification
 - Economics: September 2024 vintage from Moody's Analytics
- IHS (S&P Global) Solar/Battery Forecast (zonal & peak allocation by PJM)
 - Production estimates by UL
- S&P Global - Plug-in Electric Vehicles (PEVs)

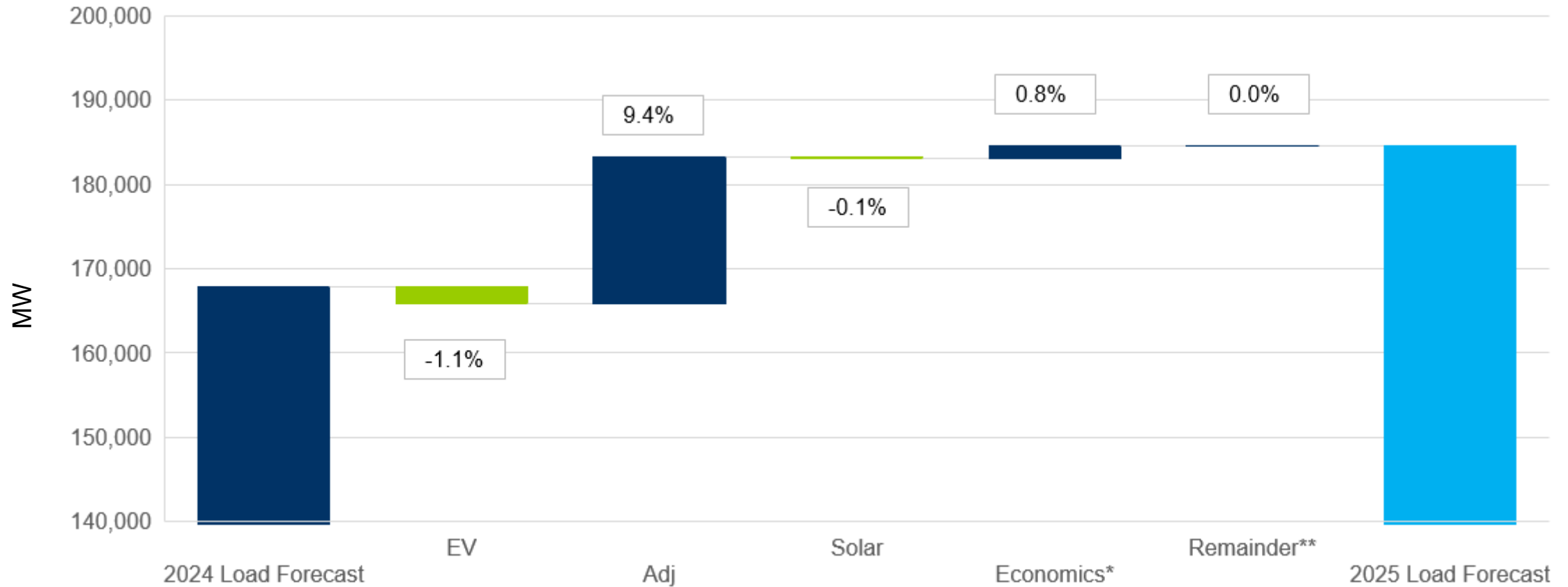
- Load Adjustments:
 - Data Centers (AEP, APS, ATSI, BGE, Comed, Dayton, PECO, PL, PS, Dominion);
 - Industrial (AEP)
 - EV Battery Manufacturing (COMED);
 - Steel Facility (Duke);
 - Port Electrification (PS);
 - Voltage Optimization (Dominion);
 - NRBTMG (ATSI, Dominion);
 - Peak Shaving Adjustment (EKPC)

Summer Forecast Comparison 2024 vs 2025 Preliminary



- 15/20-year/ Annualized Growth Rate
 - 2024 Forecast: 1.6%
 - Prelim 2025: 2.0%
- Select year comparisons (Prelim 2025 vs 2024 Forecast)
 - 2026: +1.8% (~2,700 MW)
 - 2028: +4.7% (~7,600 MW)
 - 2030: +9.9% (~16,600 MW)
 - 2039: +14.9% (~28,300 MW)

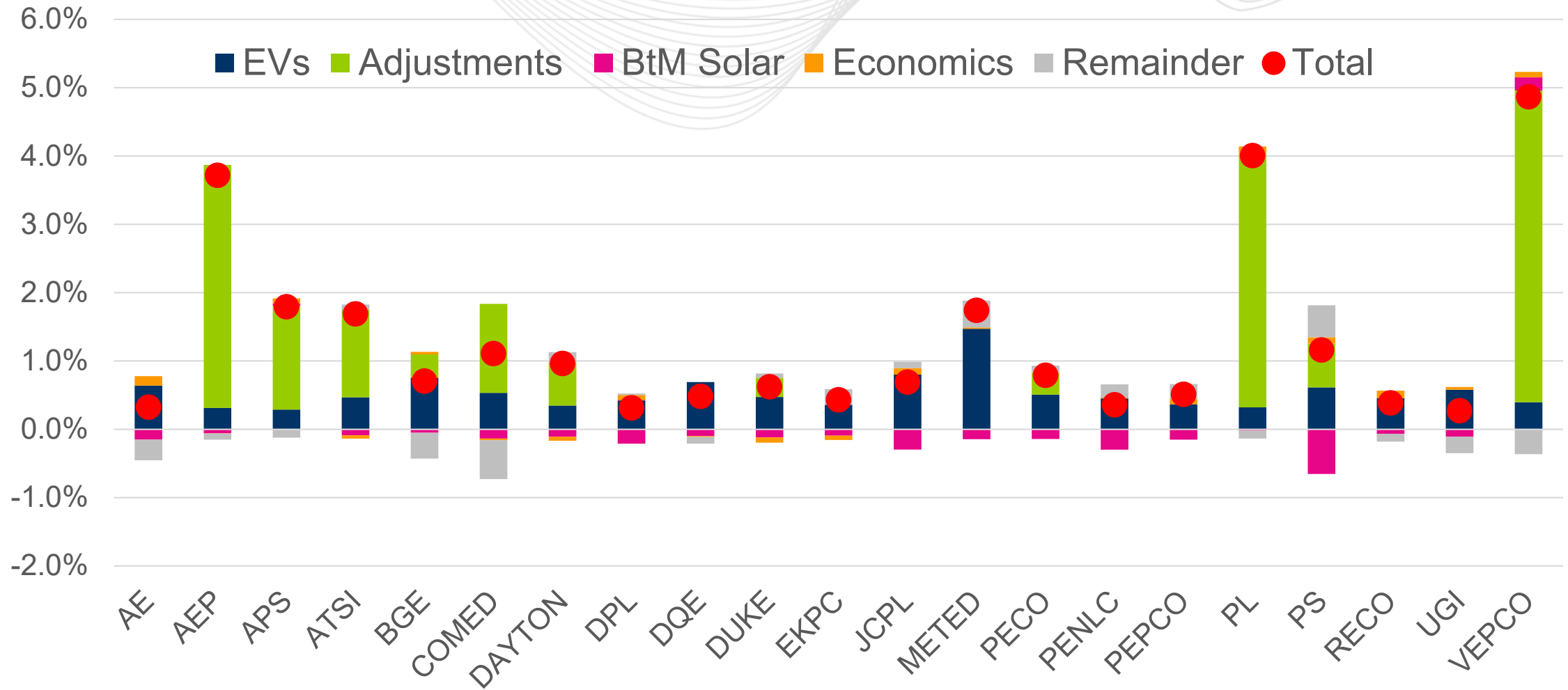
Summer 2030 Forecast Waterfall Comparison



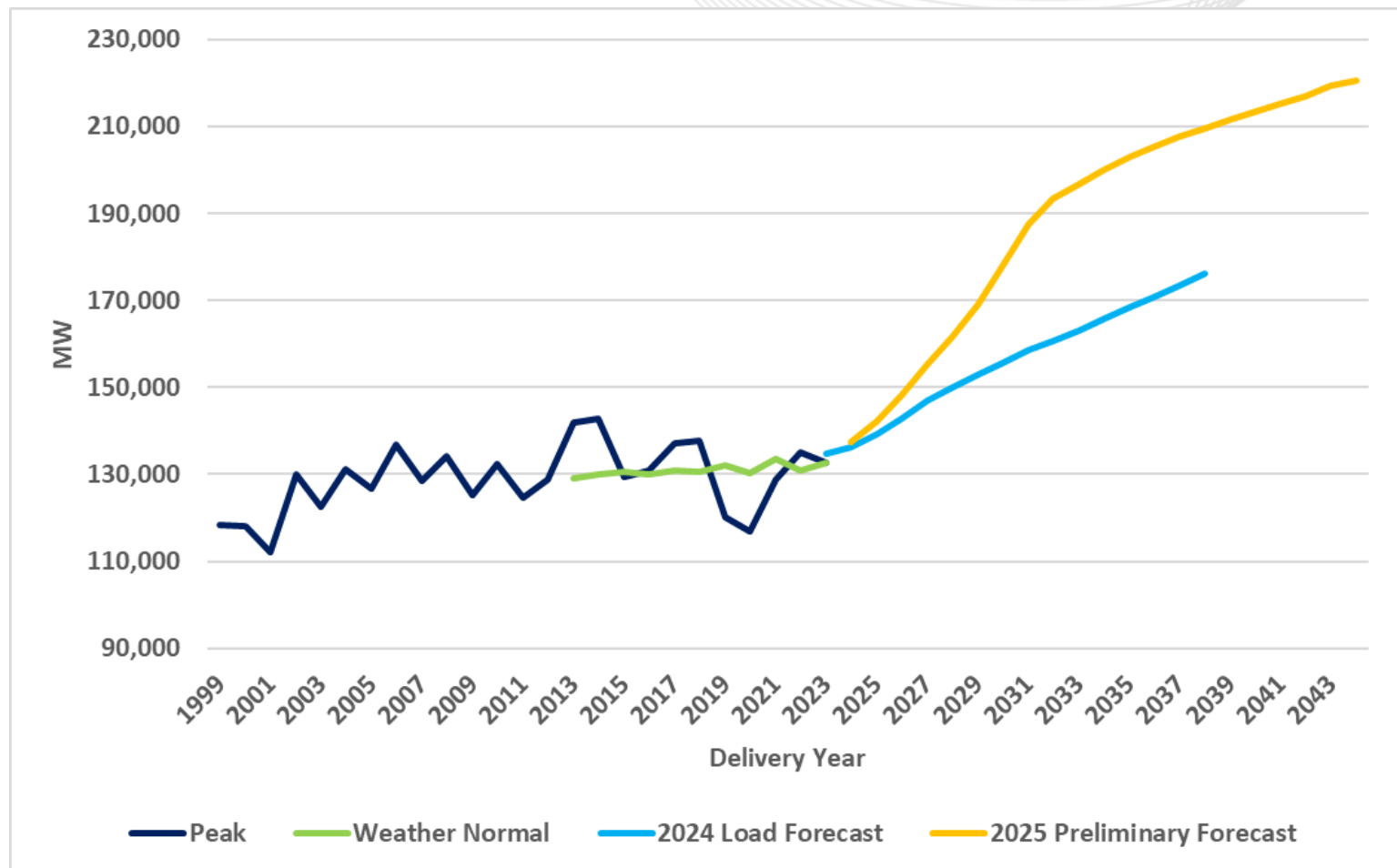
*Economics is impact of re-estimation as well as new economics

**Remainder is impact of re-estimation of R,C,I models and hourly models

Summer Peak Average Annual Growth (2025-2040)

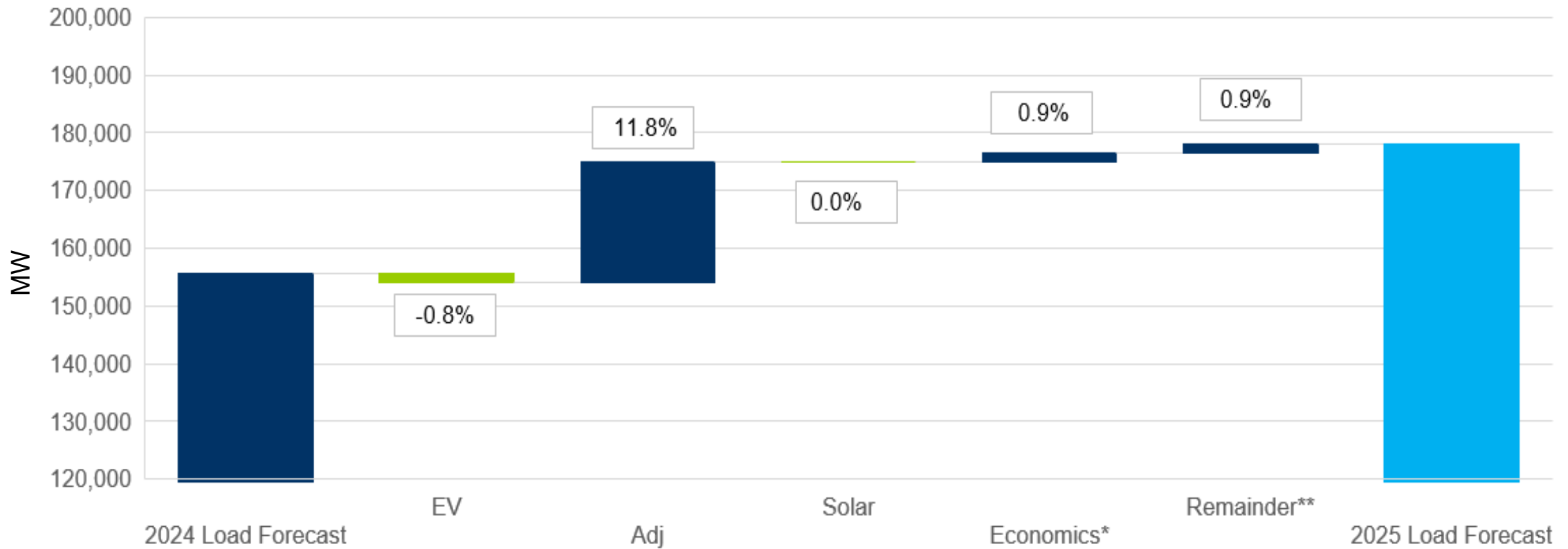


Winter Forecast Comparison 2024 vs 2025 Preliminary



- 15/20-year Annualized Growth Rate
 - 2024 Forecast : 1.8%
 - 2025 Prelim : 2.4%
- Select year comparisons (2025 Prelim vs 2024 Forecast)
 - 2026: +3.8% (~5,300MW)
 - 2028: +7.8% (~11,700MW)
 - 2030: +14.4% (~22,400MW)
 - 2038: +19.0% (~33,500MW)

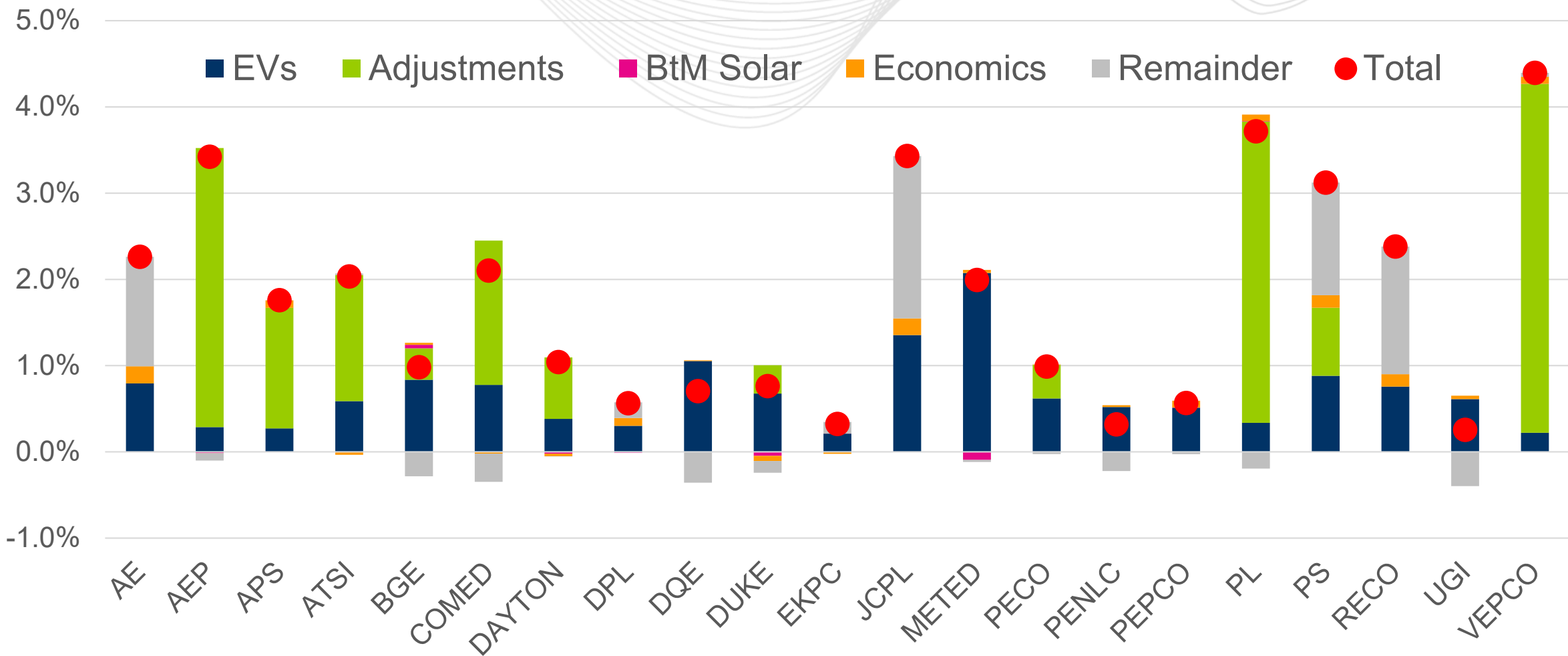
Winter 2030/2031 Forecast Waterfall Comparison



*Economics is impact of re-estimation as well as new economics

**Remainder is impact of re-estimation of R,C,I models and hourly models

Winter Peak Average Annual Growth (2025-2040)



- Review with Planning Committee (1/7/2025)
- Internally review/finalize data
- Publish final report in mid January
 - Accompanying spreadsheets
 - Model Details Spreadsheets
 - End-Use Indices
 - Weather Variables
 - Statistical Appendix
 - Large Load Adjustments
 - Load Report Supplement

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2025 Preliminary Load Forecast



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POWER GRID
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