

2026 Load Forecast Model Assumptions

Molly Mooney

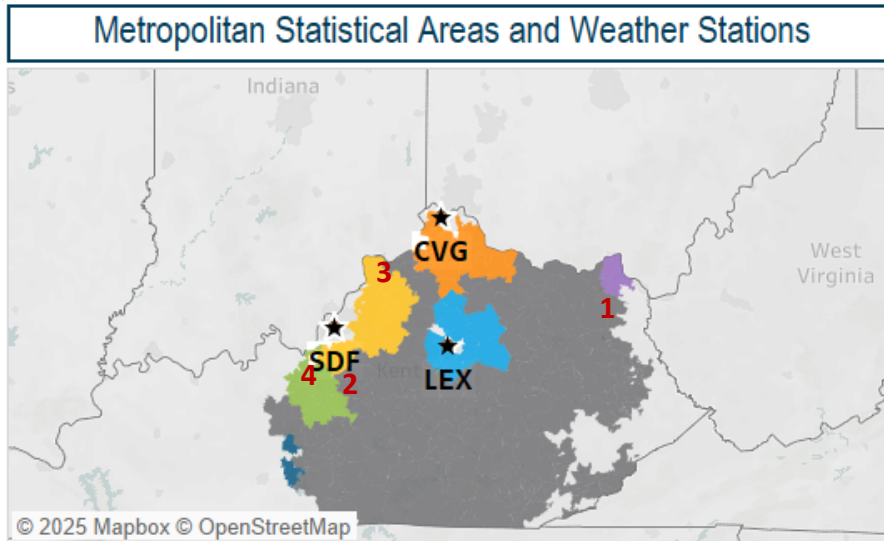
Load Analysis Subcommittee

October 28, 2025

Economic Data Updates

- Metropolitan Statistical Areas (MSAs) represent areas of one to 29 counties with a core urban cluster of at least 50,000 people and meaningful economics linkages.
- The U.S. Office of Management and Budget arbitrate the metro area definitions. Changes are based on decennial census and American Community Survey data which are traditionally redefined every 10 yrs.
- These changes incorporated to Moody's forecast.

Before

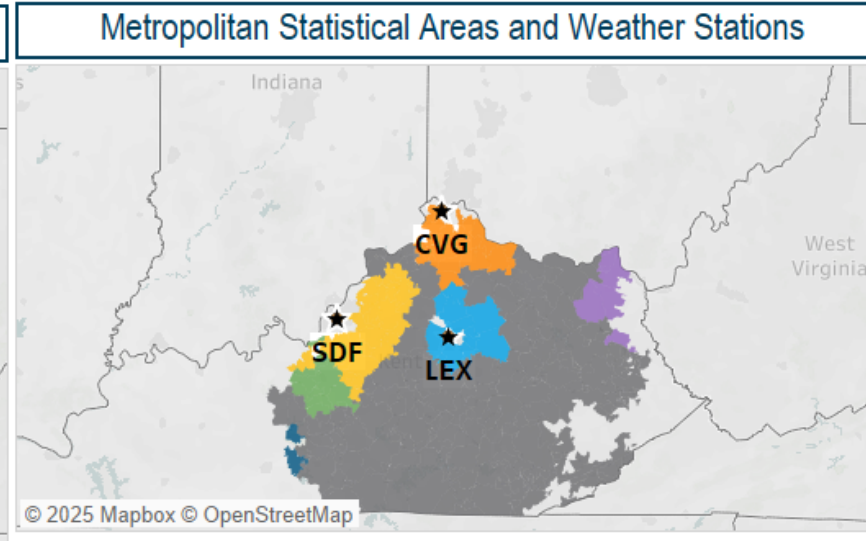


Name changes:

Before

Elizabethtown-Fort Knox, KY

After



After

Elizabethtown, KY

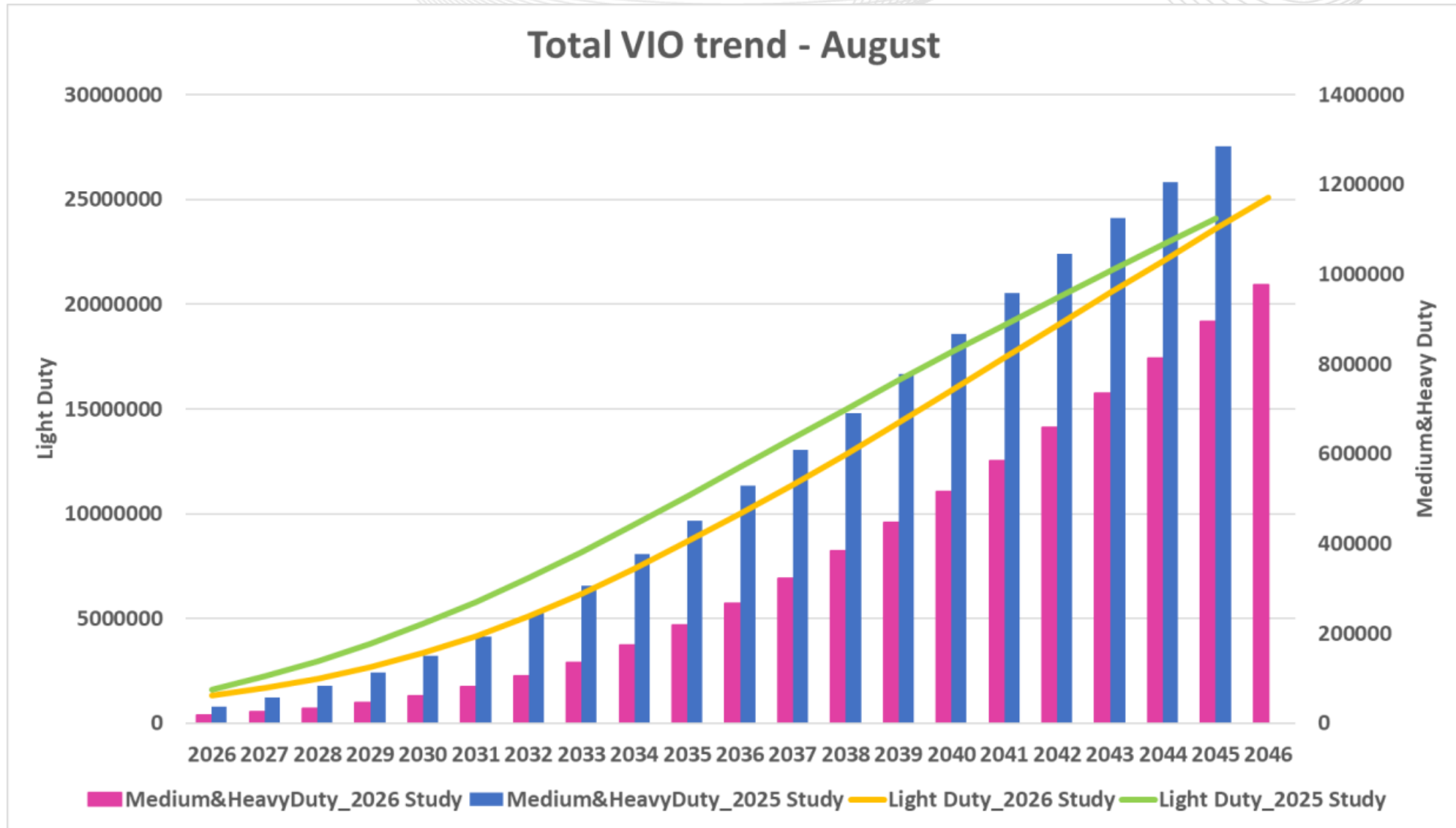
1. Carter, KY and Lawrence, KY counties was added in **Huntington-Ashland, WV-KY-OH** metro area.
2. Nelson, KY county was added to **Louisville/Jefferson County, KY-IN** metro area.
3. Trimble, KY county was removed from **Louisville/Jefferson County, KY-IN** metro area.
4. Meade, KY county was moved from **Elizabethtown-Fort Knox, KY** metro area to **Louisville/Jefferson County, KY-IN** metro area.

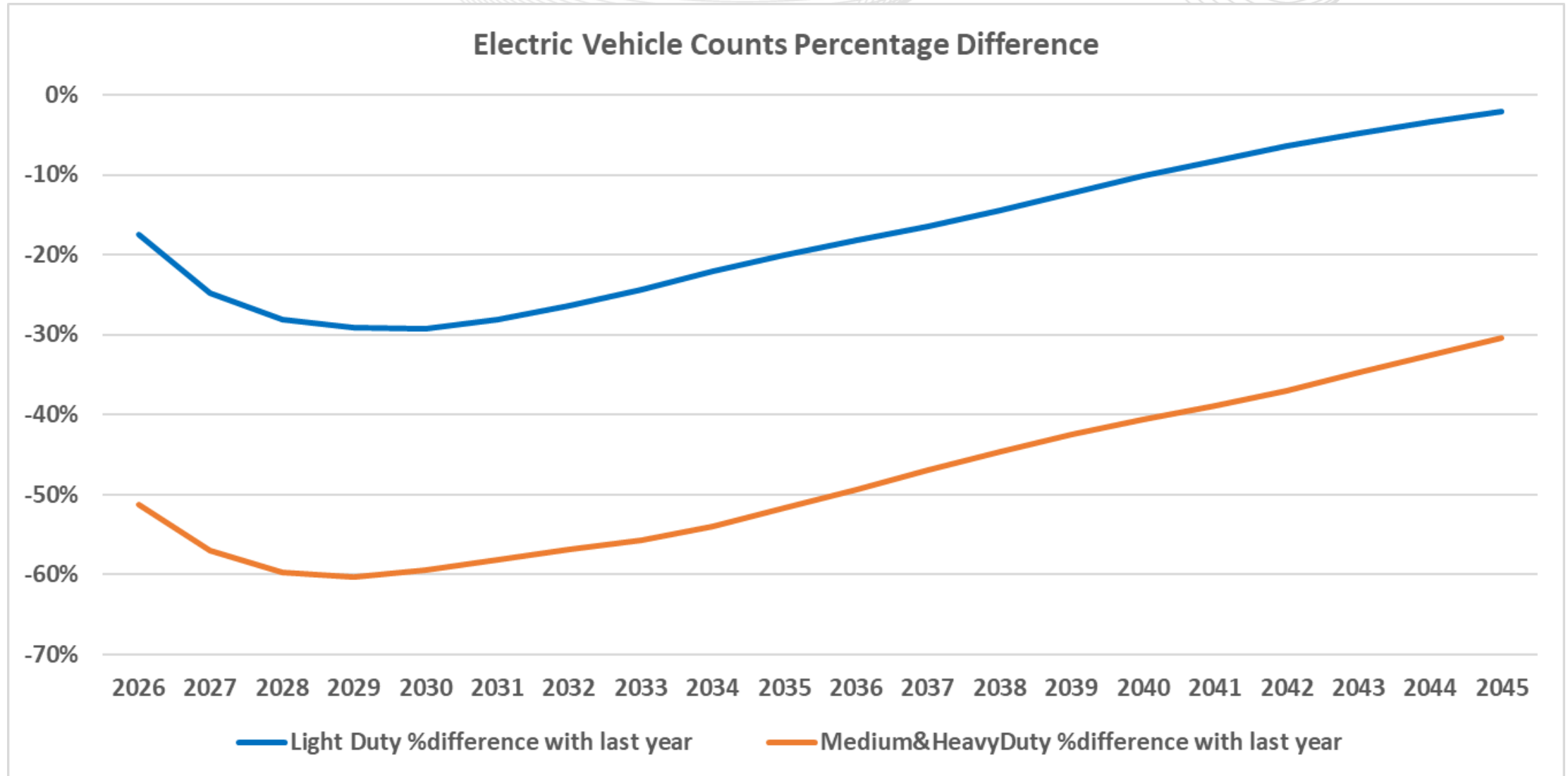
We have posted the following information as a reference to learn more about the changes of metro area definitions.

- Zonal MSA map changes
- Economics comparison (Sep2025 vs Sep2024)

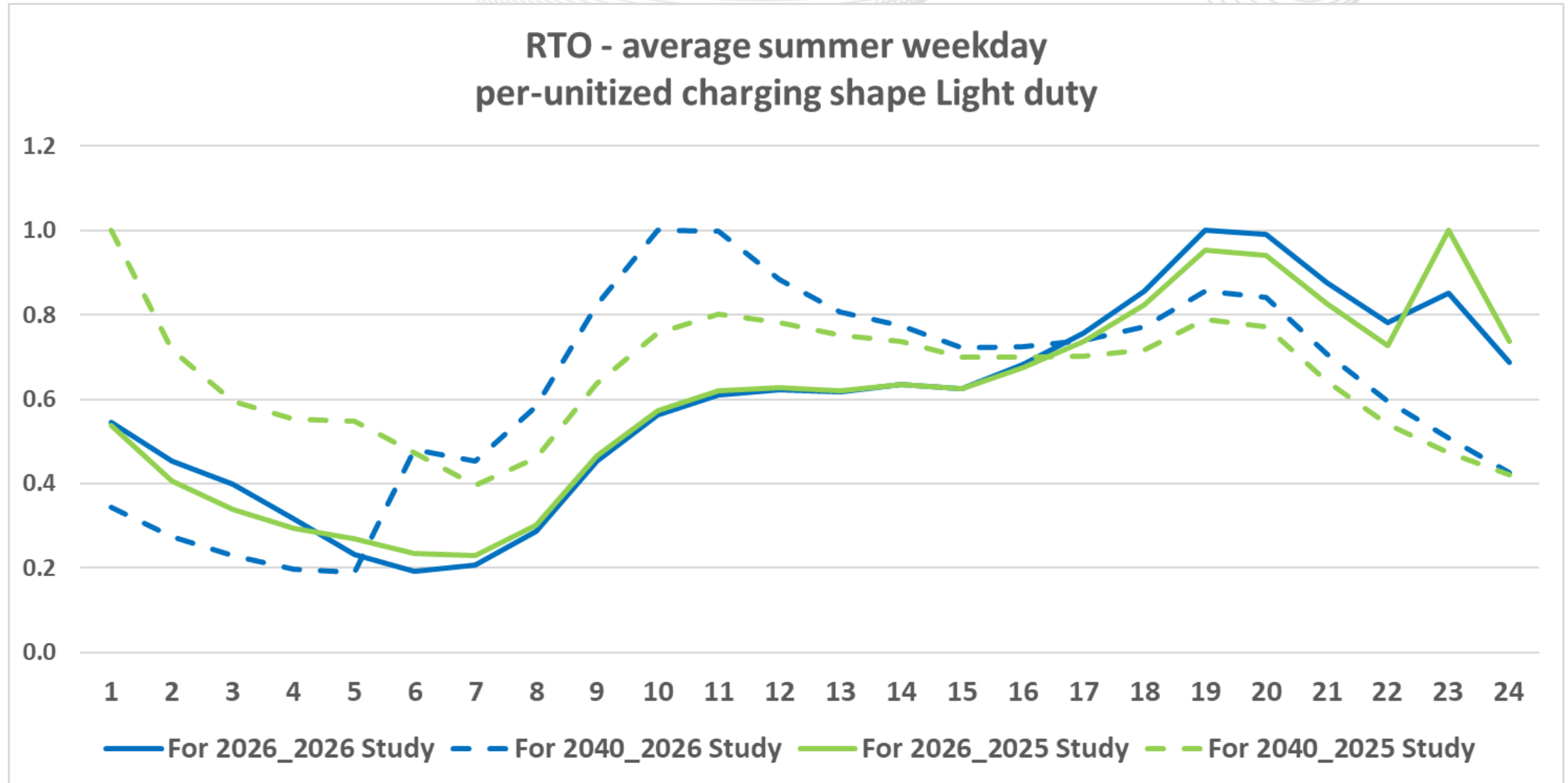
Plug-in Electric Vehicles

Plug-in electric vehicles include both all-electric BEV and plug-in hybrids.

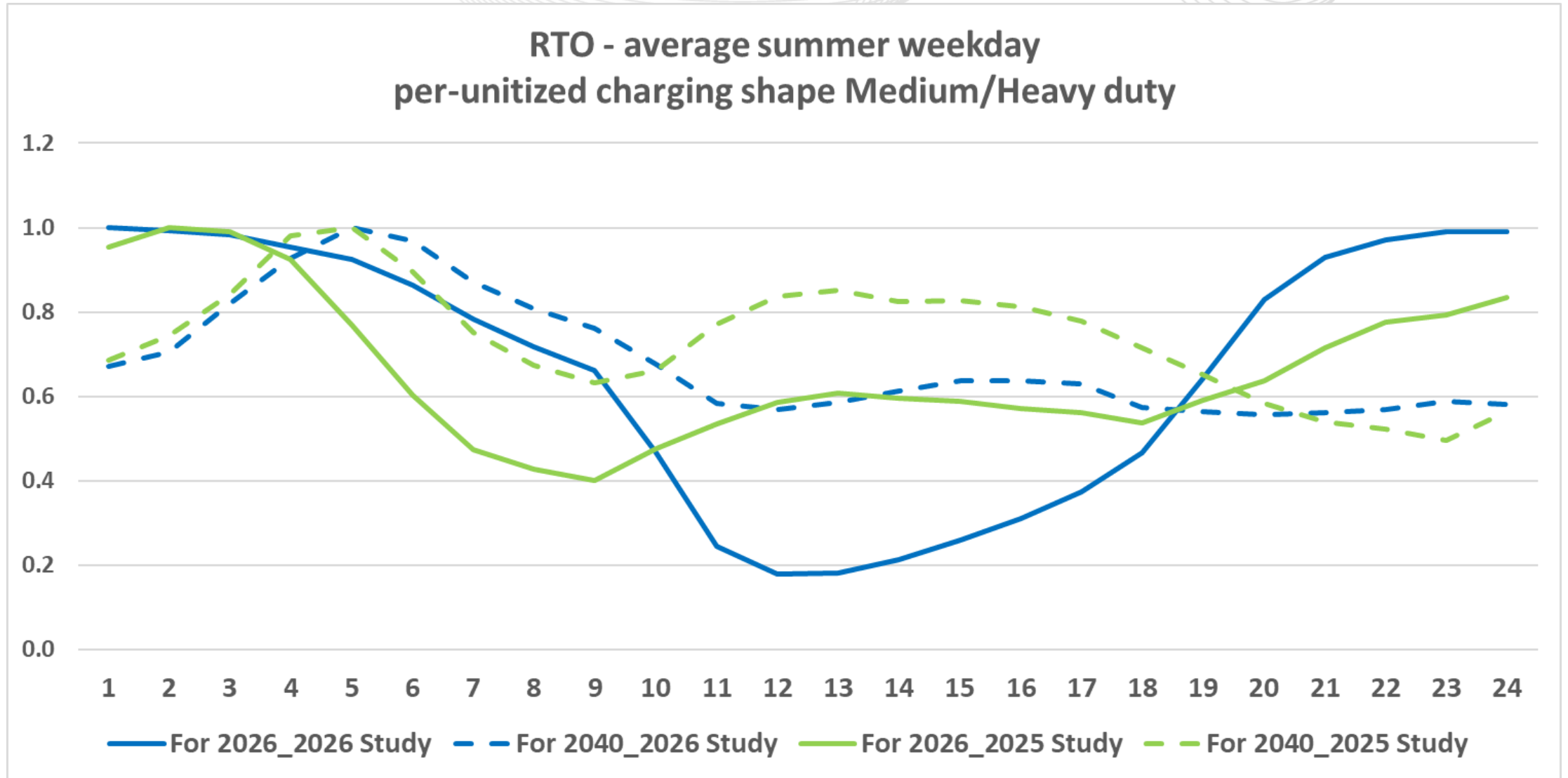


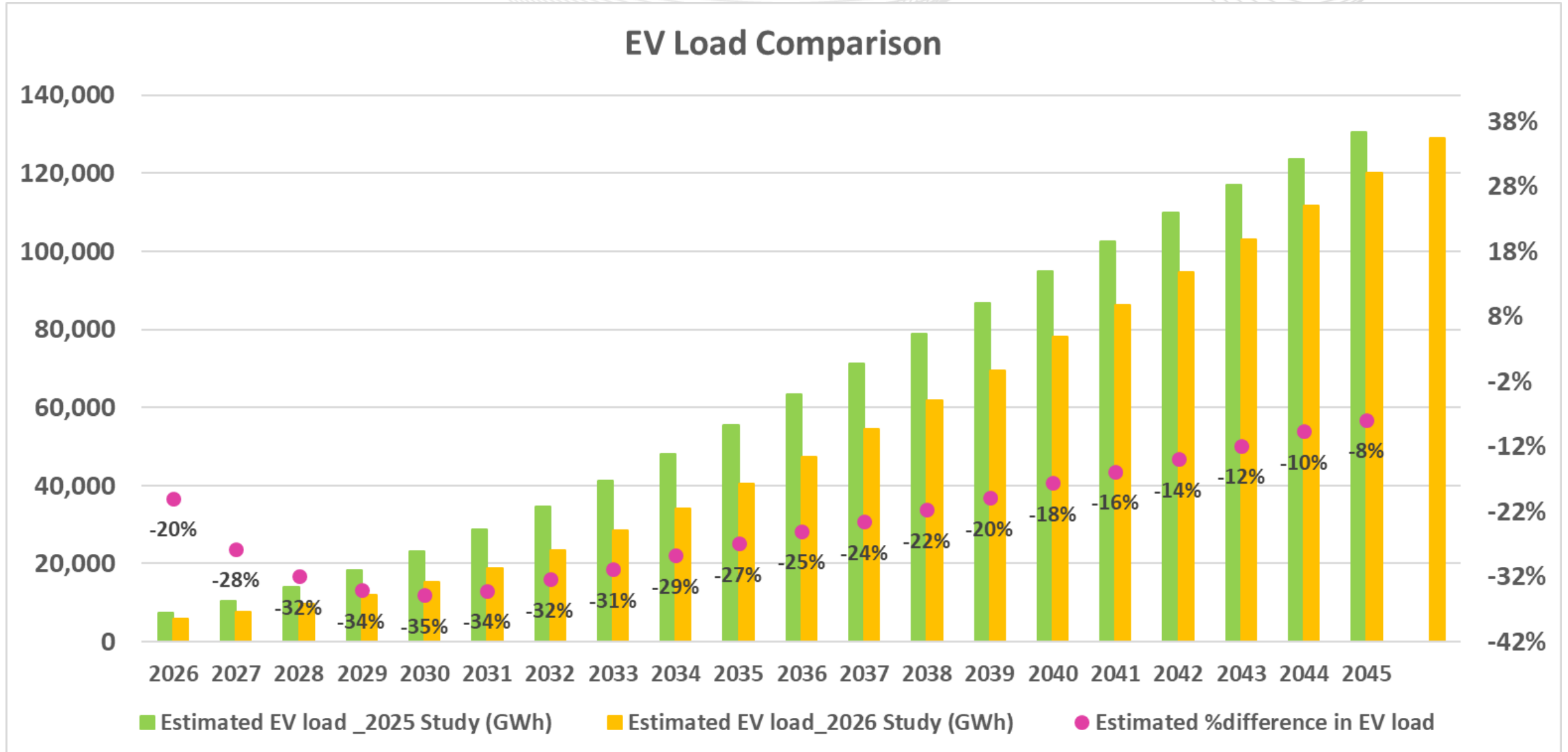


RTO Light Duty Charging Shapes Comparison

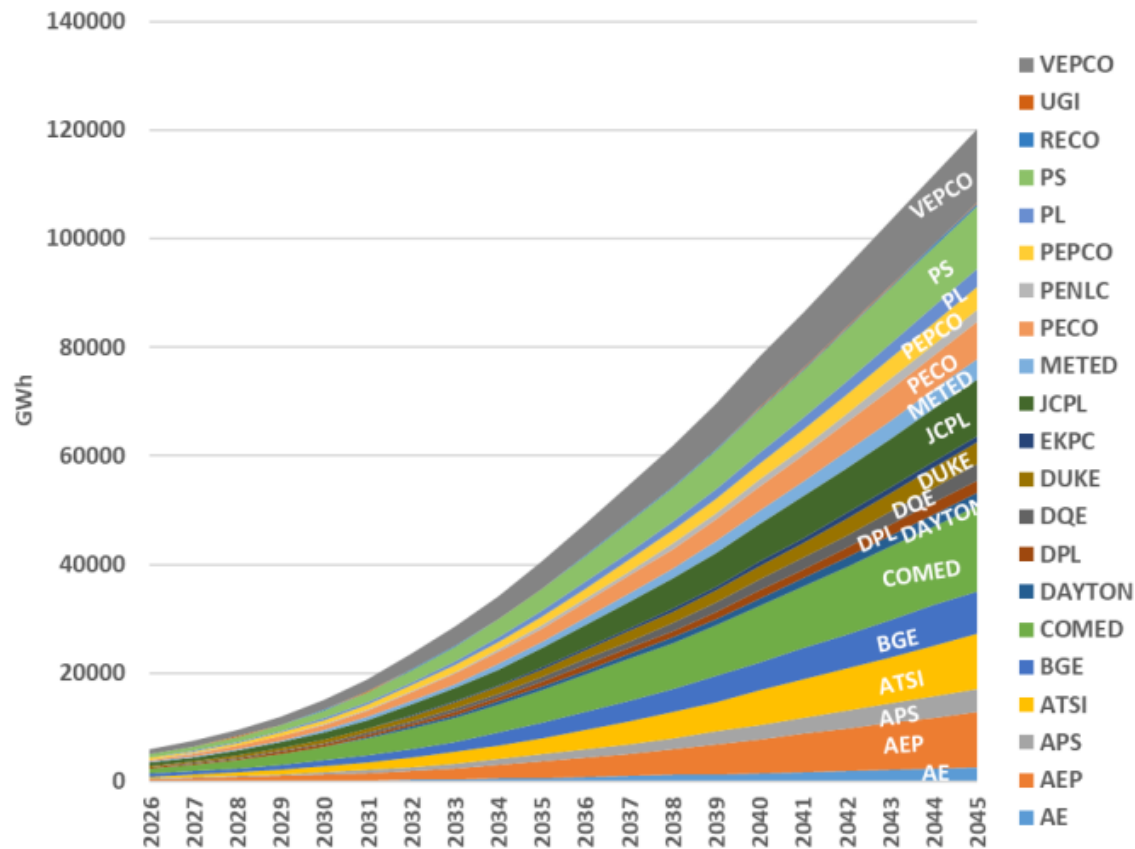


RTO Medium/Heavy Duty Charging Shapes Comparison

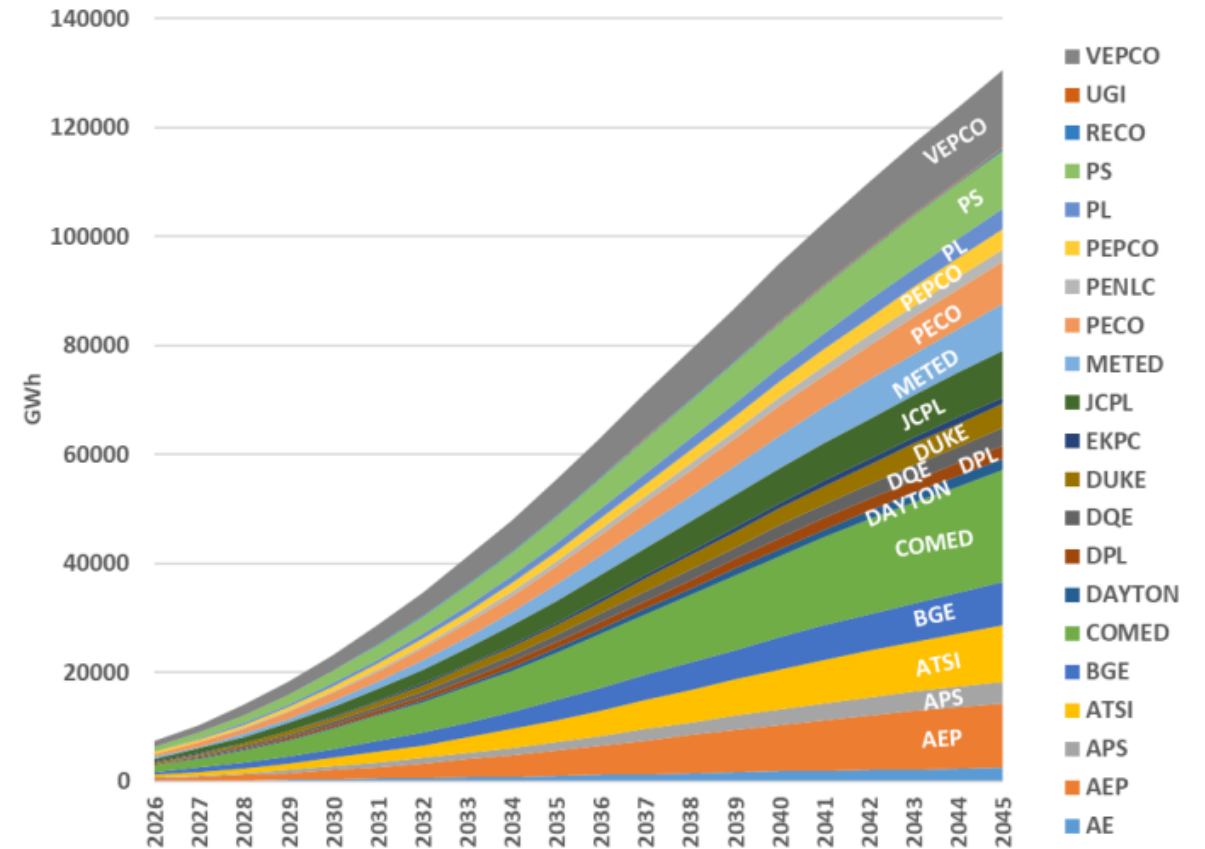


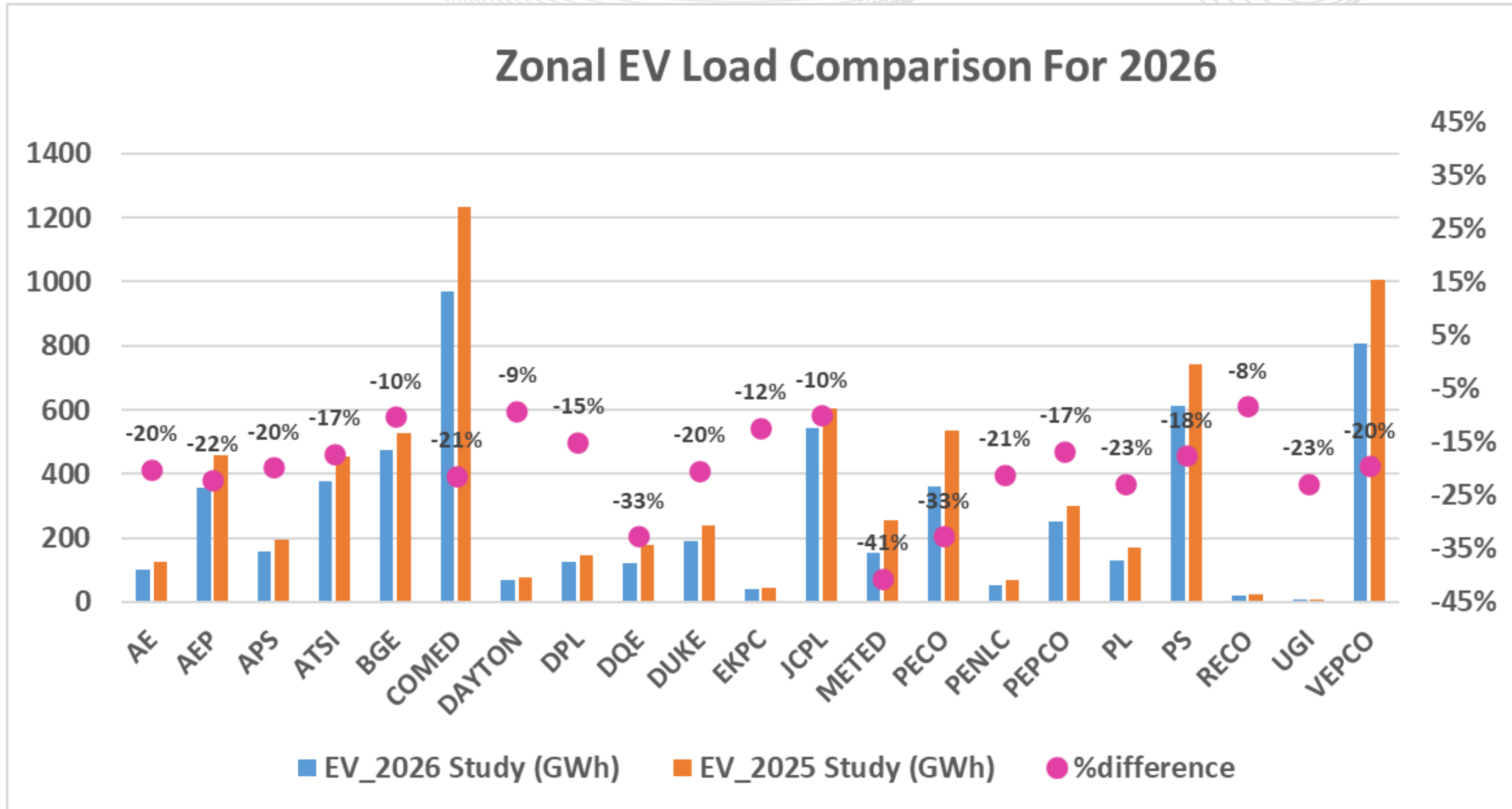


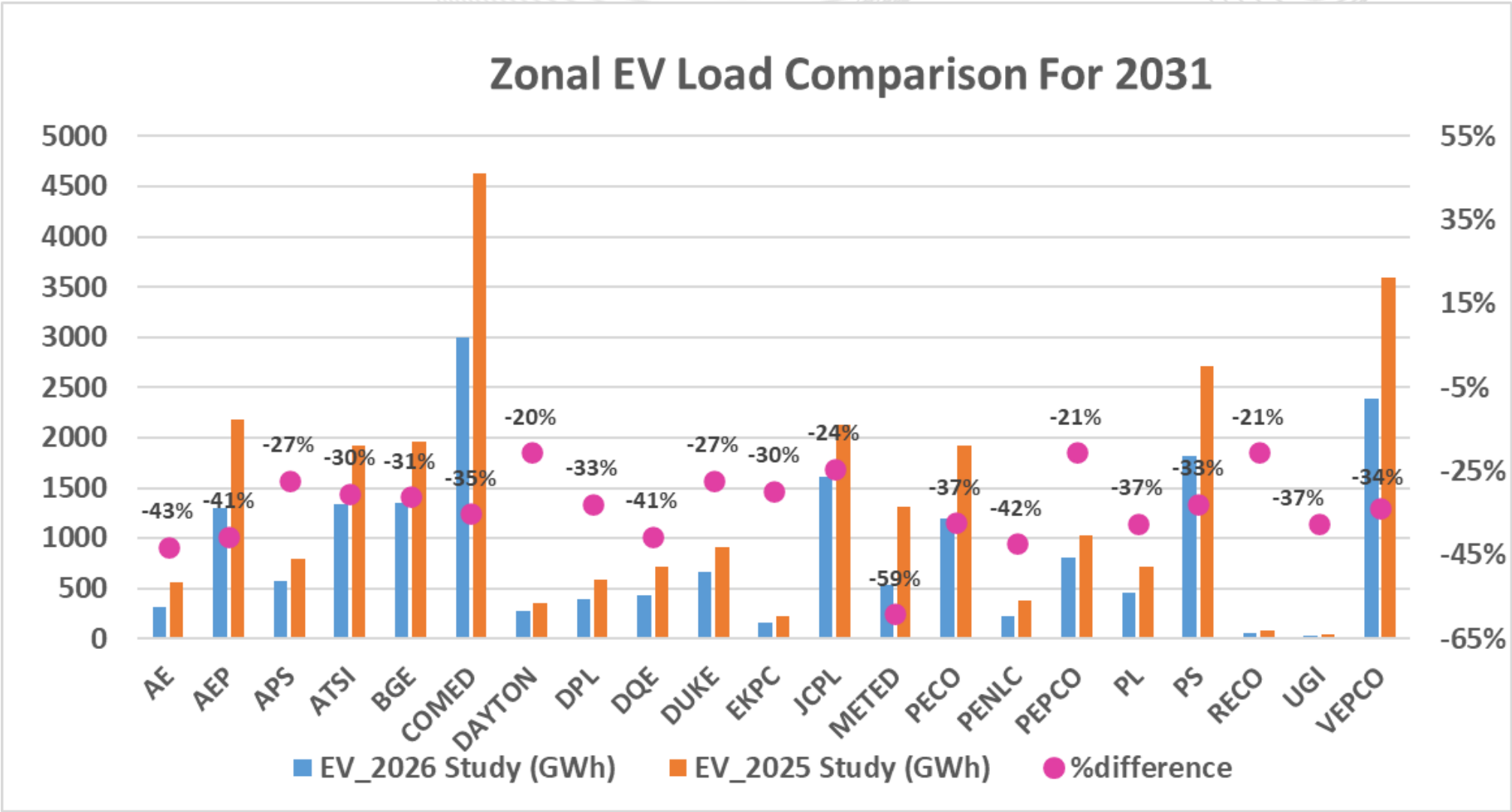
Zonal Breakdown_2026 Study

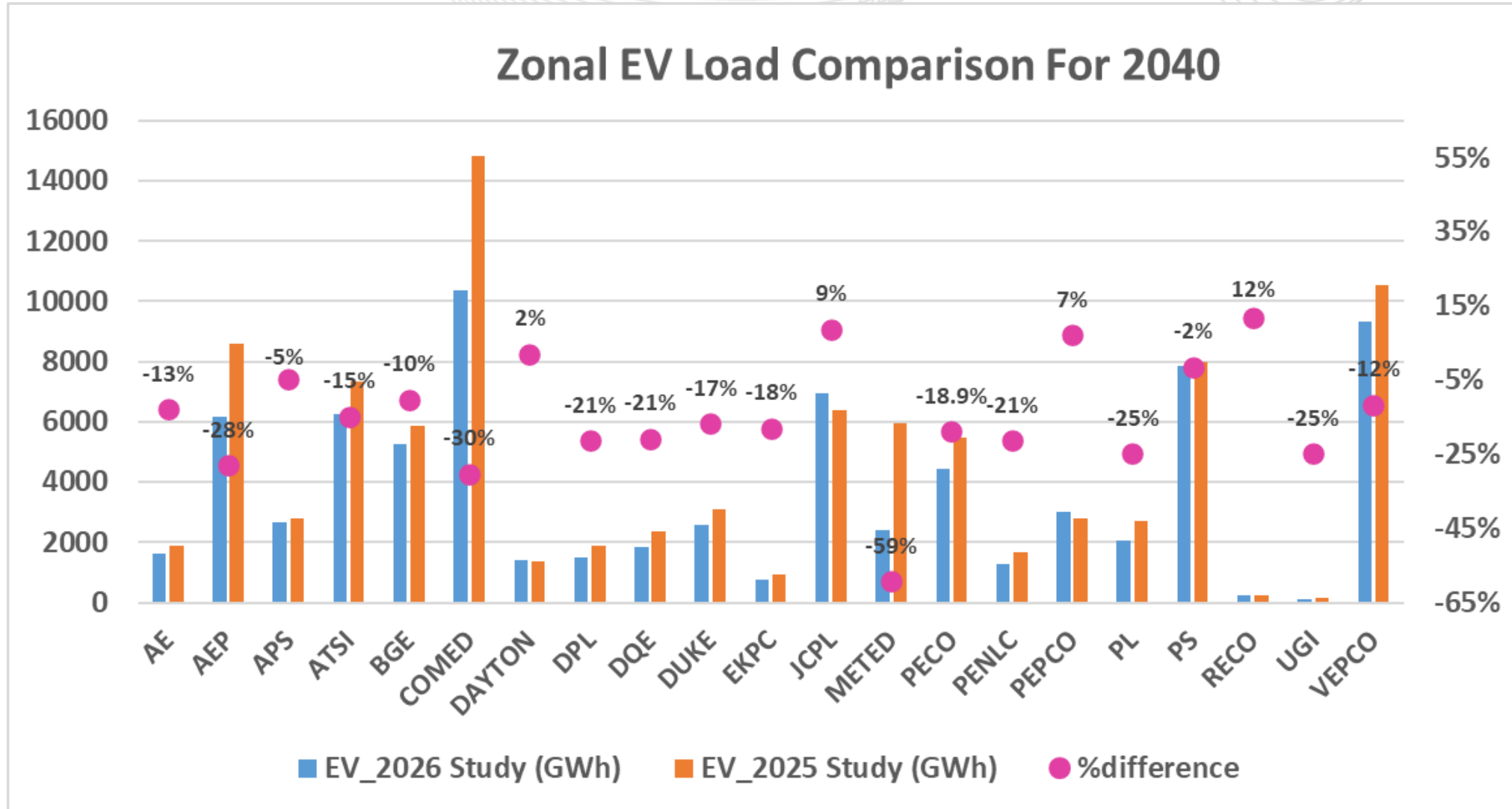


Zonal Breakdown_2025 Study

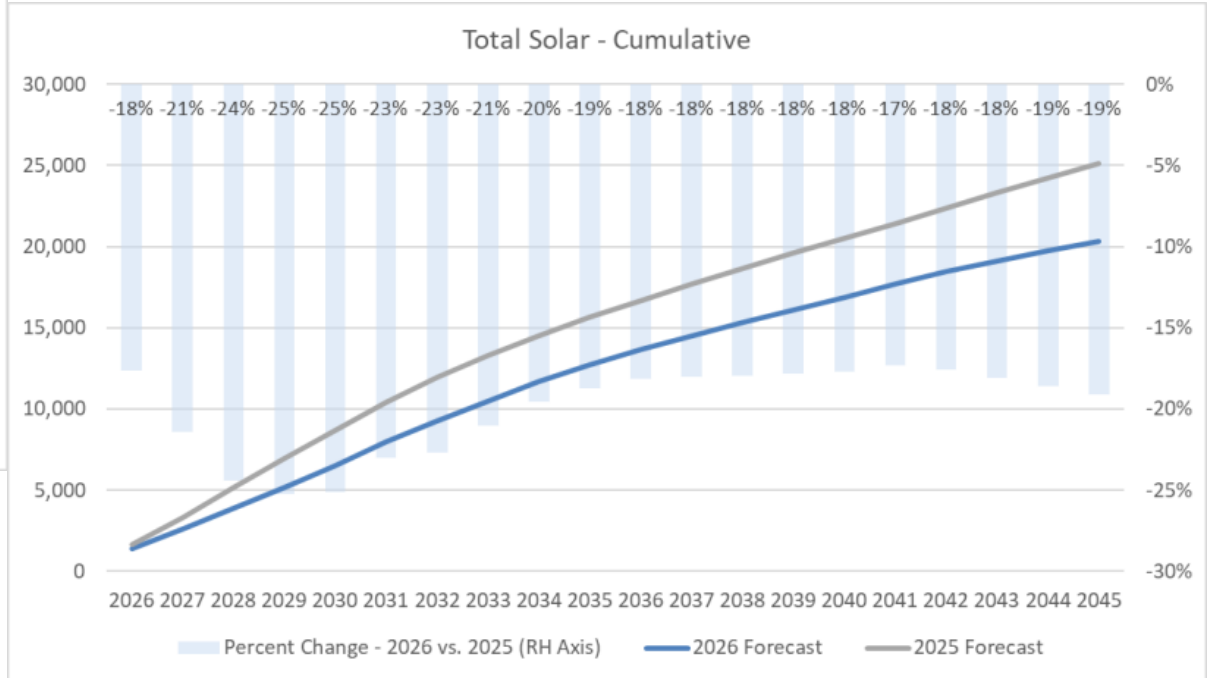
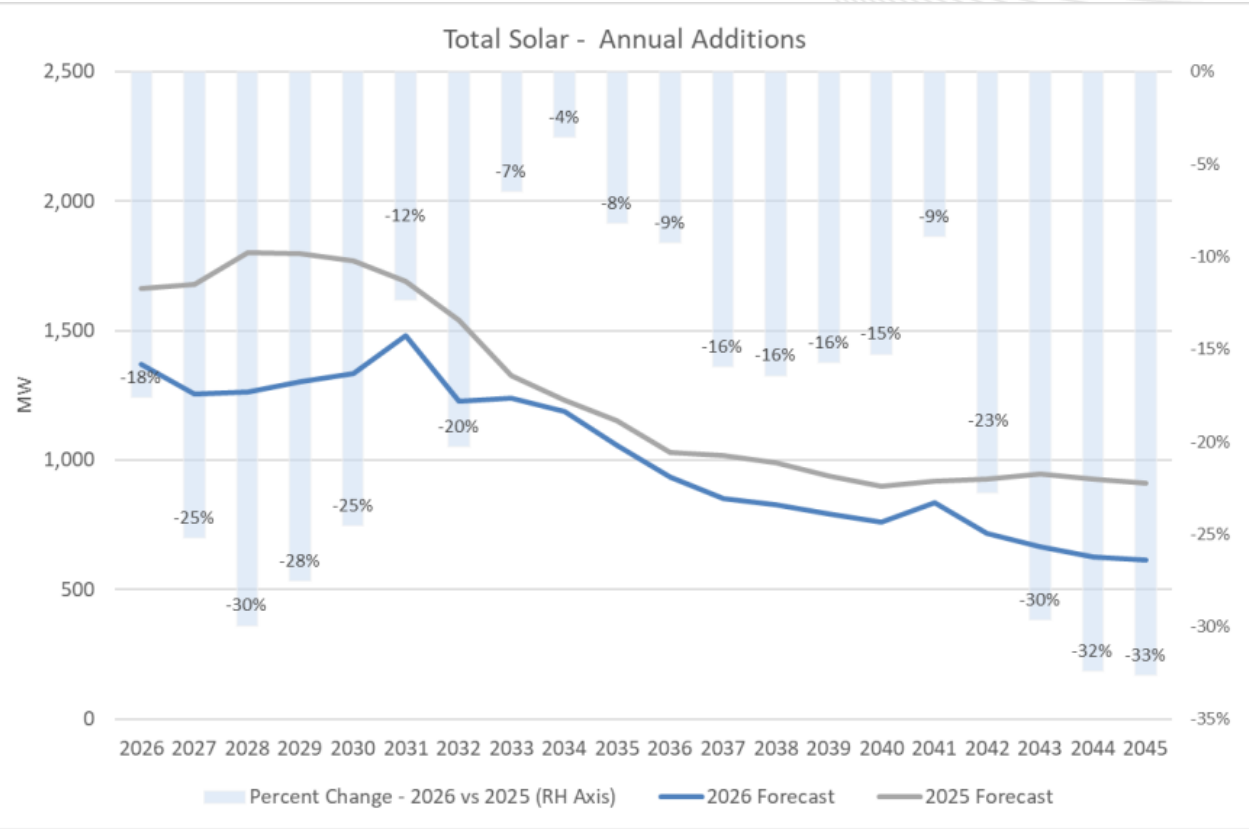




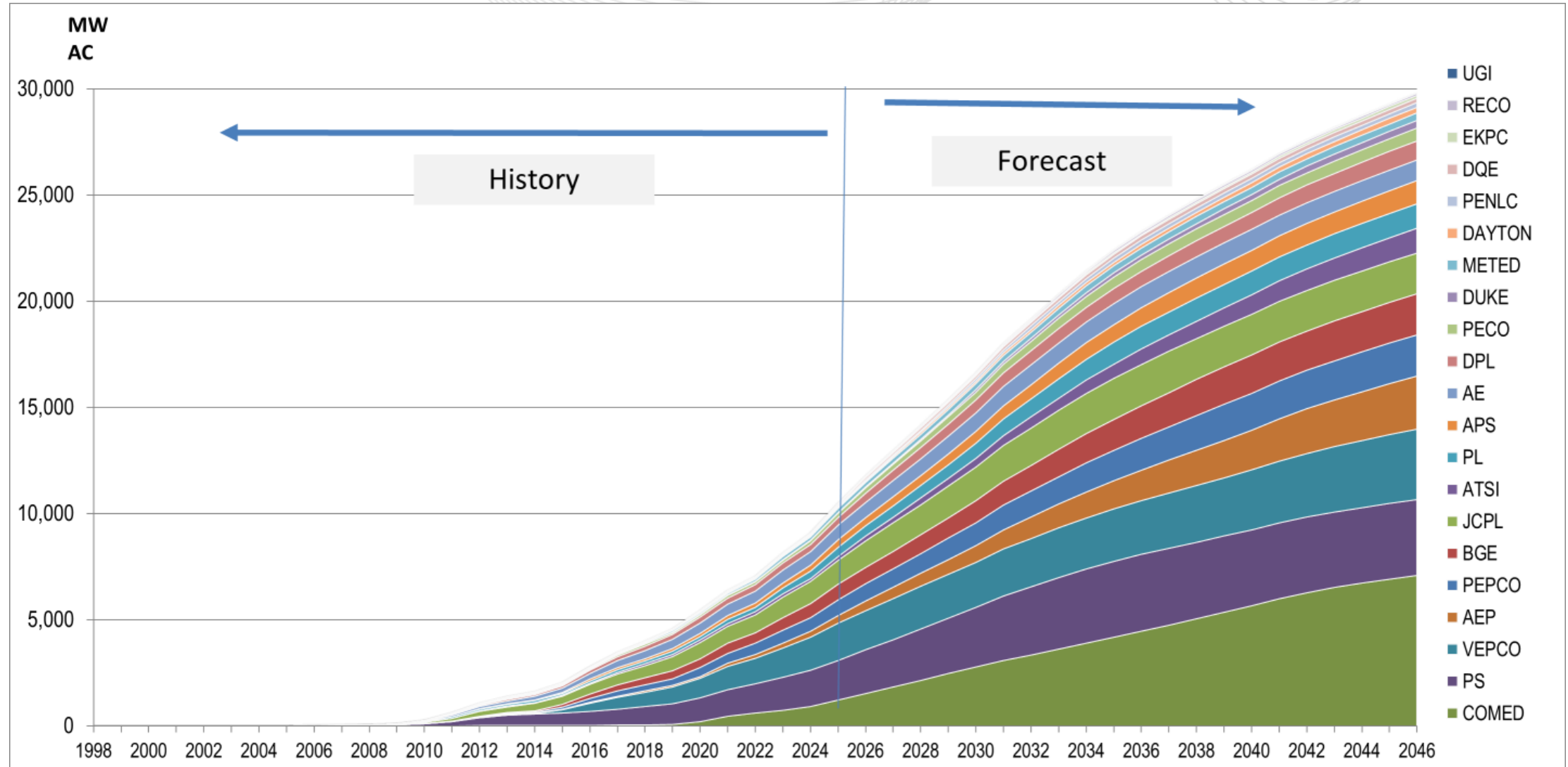




Distributed Solar and Battery Generation

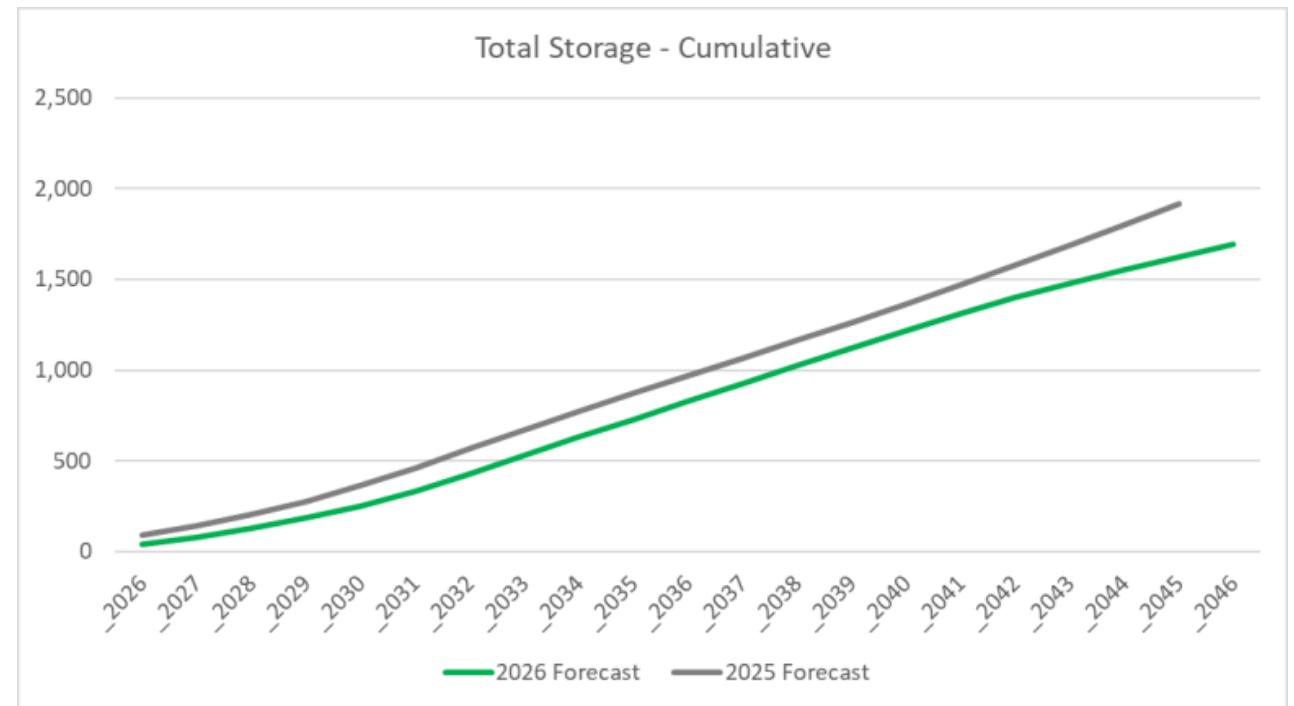


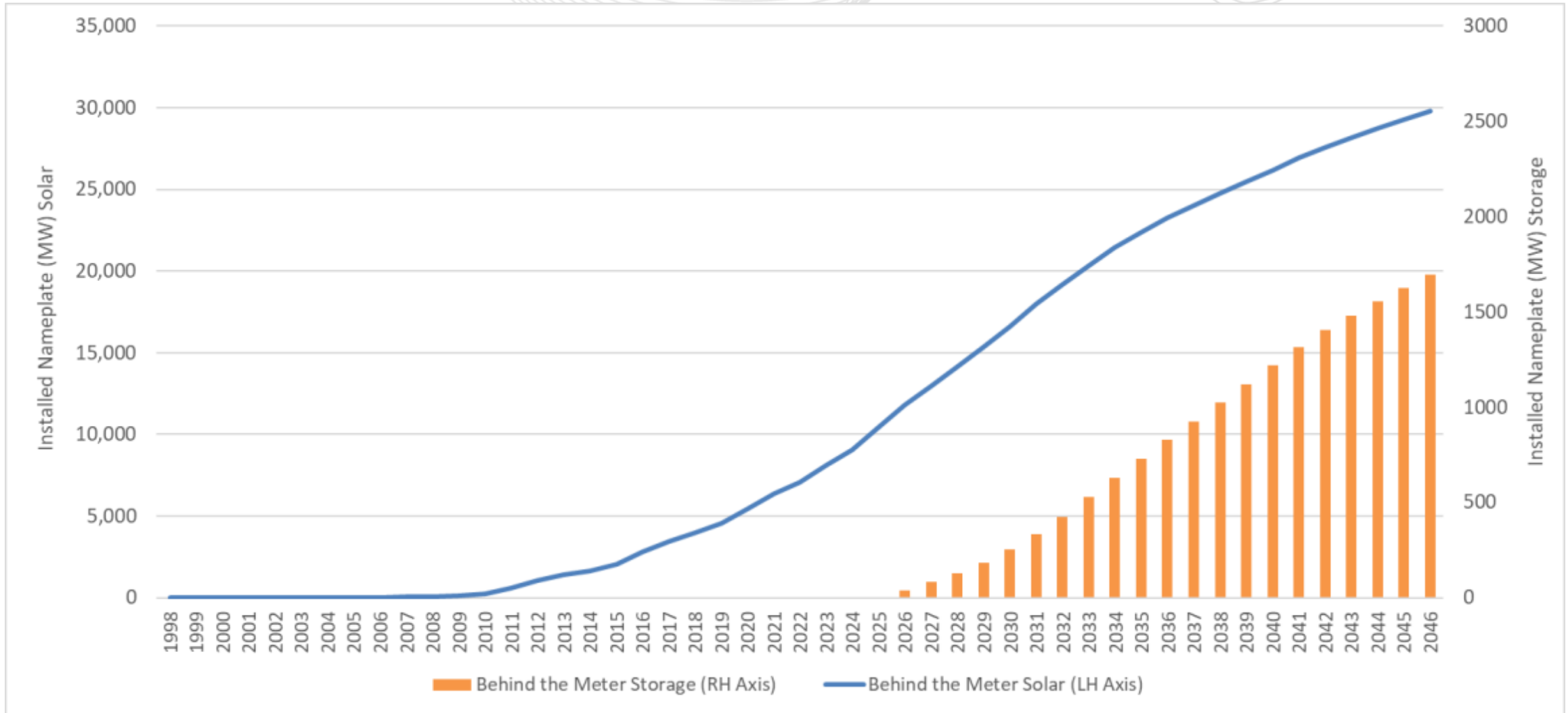
Distributed Solar Generation 2026 Forecast by Zone



Behind the Meter Battery Forecast

- PJM uses a battery forecast for use in conjunction with the distributed solar forecast.
- The full amount of battery forecast will be used when incorporating into the summer peak forecast – the assumption being the battery will be fully charged so it is available at peak.



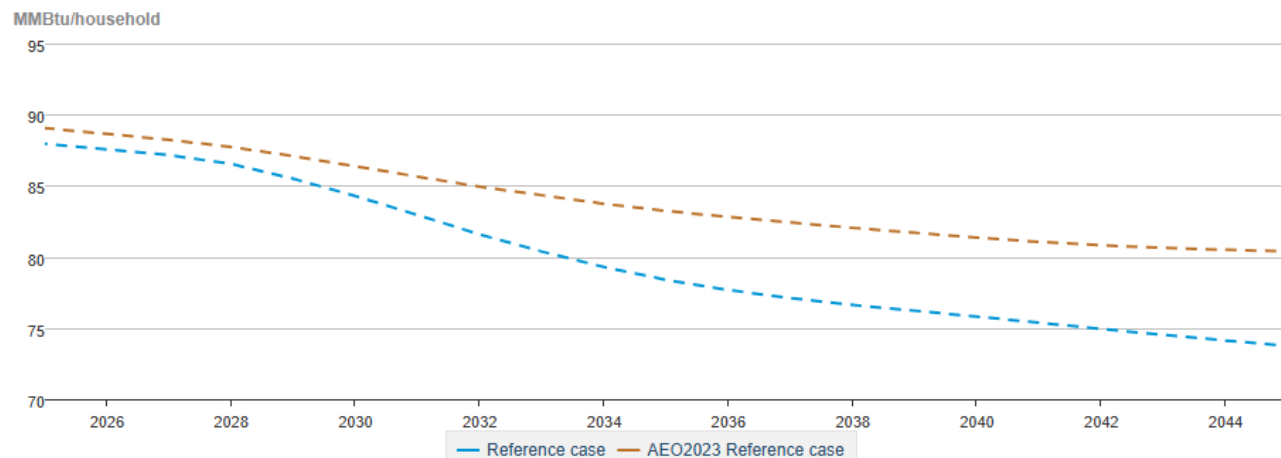


Energy Information Agency Annual Energy Outlook

- As a reminder, PJM did not have updated EIA AEO (saturation and intensity of end uses) last year due to EIA's model rebuild.
- This data is used in our Residential, Commercial, and Industrial models.
- PJM is working with this updated data by census division and then zone.

Residential: Household Energy Intensity: Gross End-use Consumption

DOWNLOAD



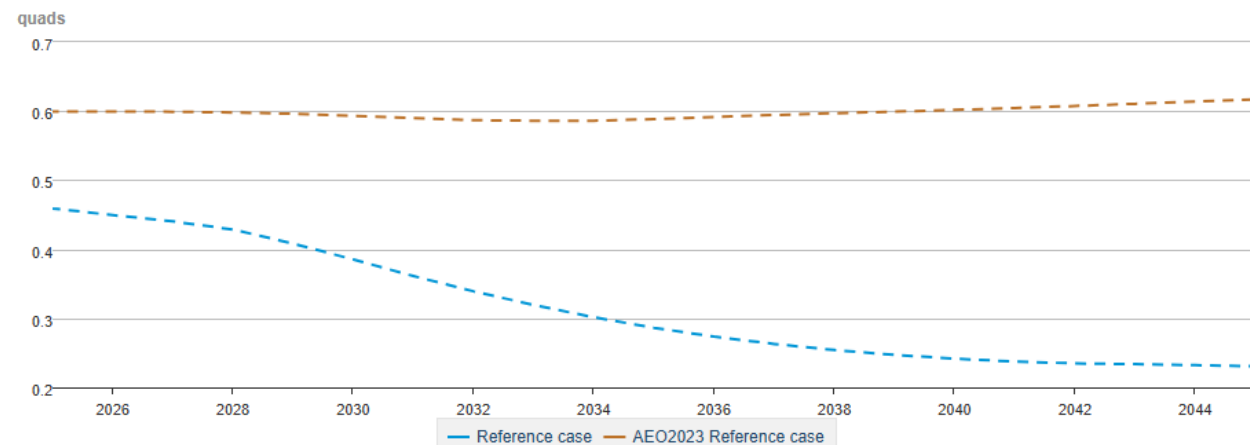
eia Data source: U.S. Energy Information Administration

US residential intensity declines at a similar rate through the beginning of the forecast horizon and intensity declines at a faster rate starting around 2030 vs. the AEO2023

Example: water heaters minimum efficiency standards go into effect in May 2029.

Residential: Electricity: Water Heating

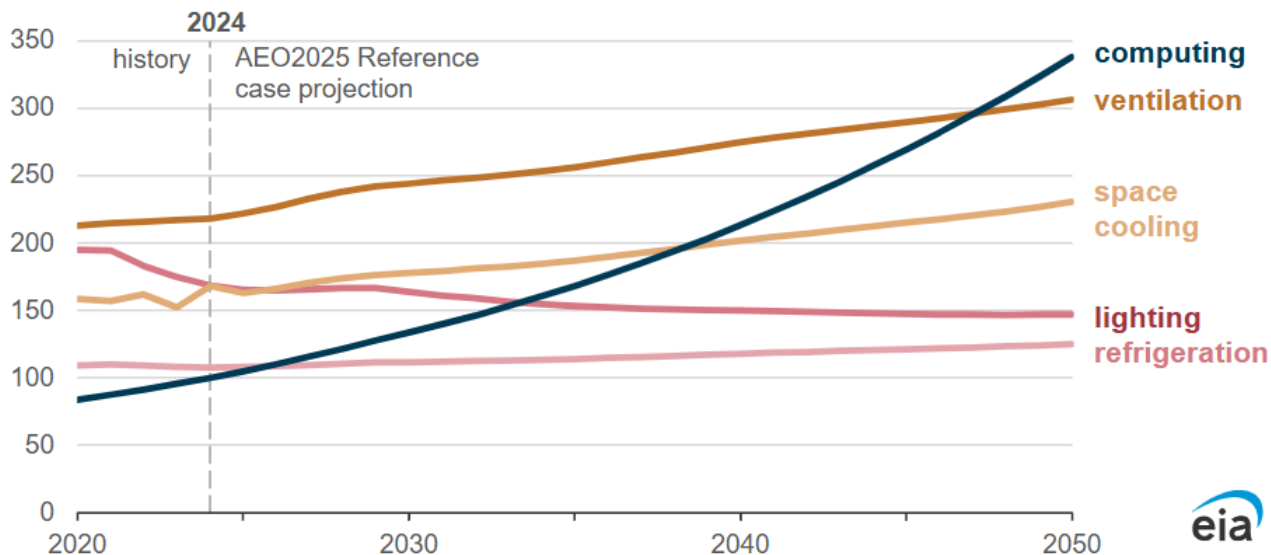
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eia Data source: U.S. Energy Information Administration

- AEO2025 shows an increase in computing including data center servers, desktop and laptop computers, and monitors
- Majority of growth in data centers is in office buildings and in the *other* building category
- The overall impact on commercial intensity is relatively small as the *other* building type represents a small percentage of total commercial square footage.

Electricity consumption of selected end uses in the U.S. commercial sector (2020–2050)
billion kilowatthours



Data source: U.S. Energy Information Administration, *Annual Energy Outlook 2025* Reference case
Data values: Commercial Sector Key Indicators and Consumption

<https://www.eia.gov/todayinenergy/detail.php?id=65564>

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