2025 New Jersey State Infrastructure Report (January 1, 2025 – December 31, 2025)

June 2026

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Executive Summary

2025 New Jersey State Infrastructure Report

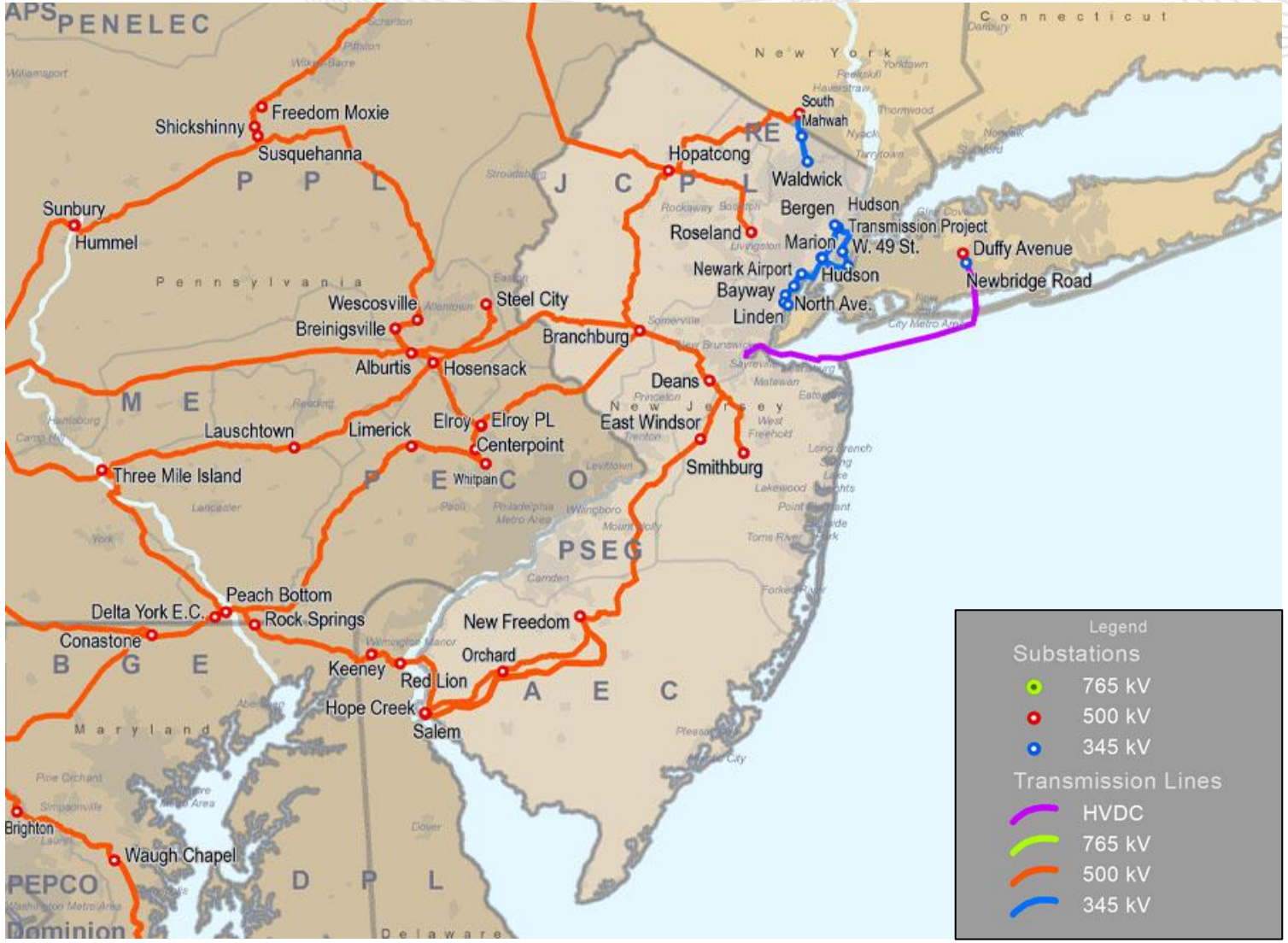
In the New Jersey service territory:

Existing Capacity:	• In New Jersey, natural gas represents 67% of the total installed capacity while nuclear represents 25%. • Across PJM, natural gas represents 48% of total installed capacity while nuclear represents 18%.
Interconnection Requests:	PJM will update this report with a more detailed breakdown of interconnection requests after the Cycle 1 applications have all been reviewed and posted to PJM.com.
Deactivations:	• 9.1 MW of generation deactivated in 2025. • An additional 223 MW of generation announced its intention to deactivate in future years.
RTEP 2025:	New Jersey's 2025 RTEP project total represents approximately $1.004 billion in investment.

In the New Jersey service territory:

Load Forecast:	New Jersey summer peak load is projected to increase by -0.2% to 2.4% annually over the next ten years, while the winter peak is projected to increase by 0.6% to 3.9%, depending on the transmission zone.
Capacity Market:	• The 2026/27 Base Residual Auction cleared at the $329.17 price cap. • The 2027/28 Base Residual Auction cleared at the $333.44 price cap.
Market Performance:	New Jersey's average hourly LMPs were lower than the PJM average hourly LMP.
Emissions:	New Jersey's average CO_2 emissions increased in 2025 compared to 2024 levels.

PJM Service Area in New Jersey

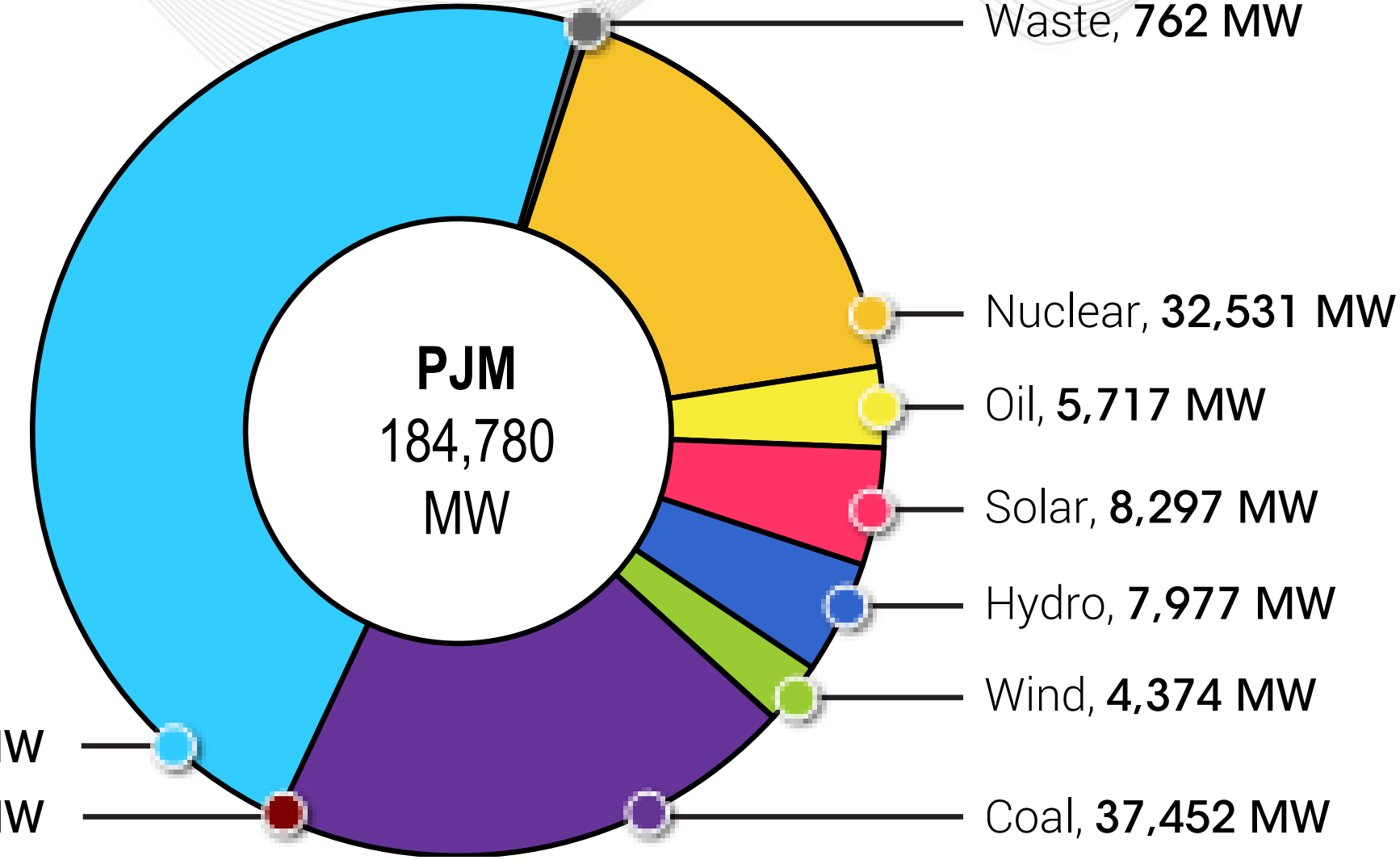


Planning

Generation Portfolio Analysis

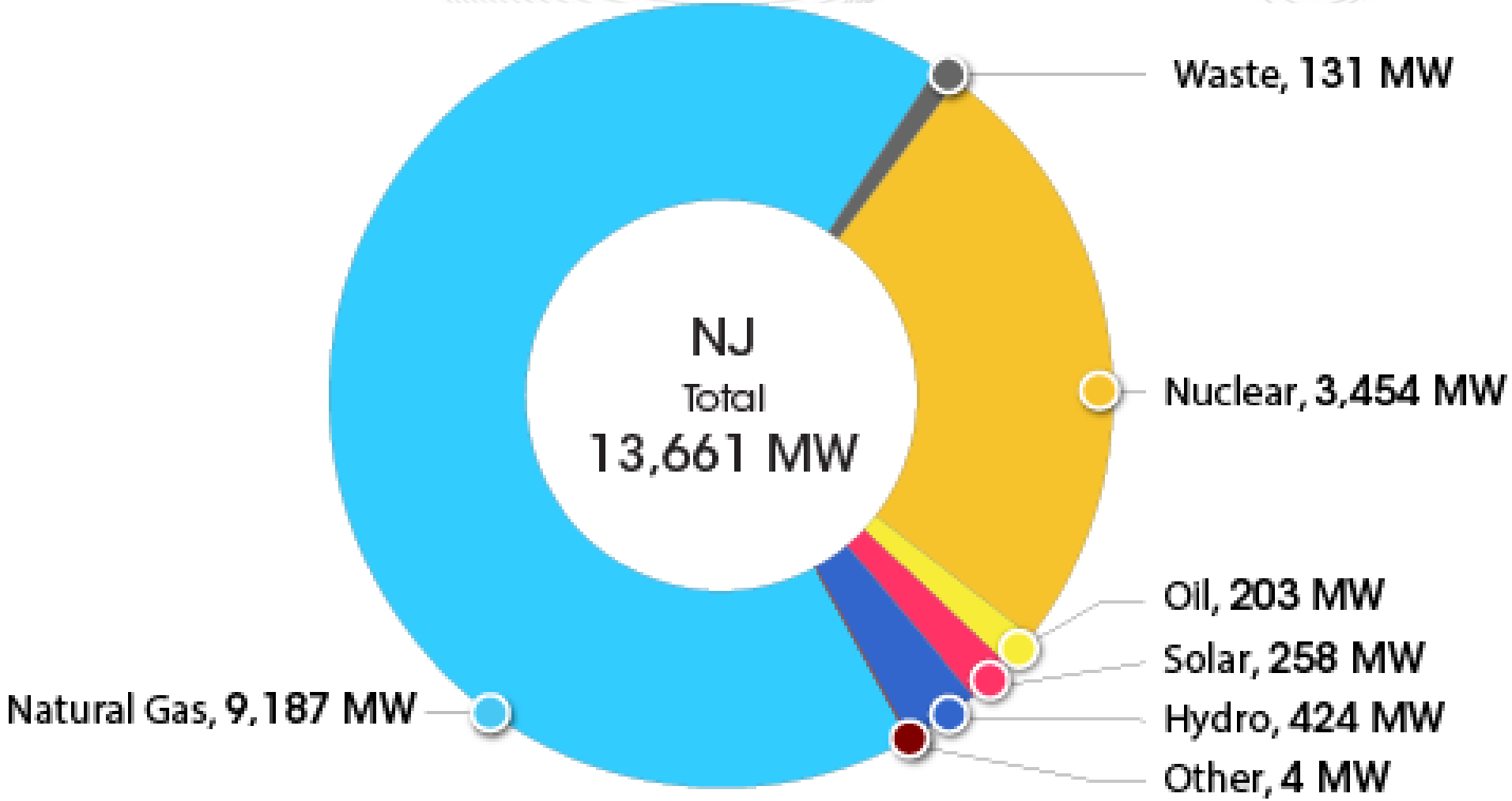
PJM Existing Installed Capacity Mix

(CIRs – as of Dec. 31, 2025)



New Jersey – Existing Installed Capacity (MW) by Fuel Type

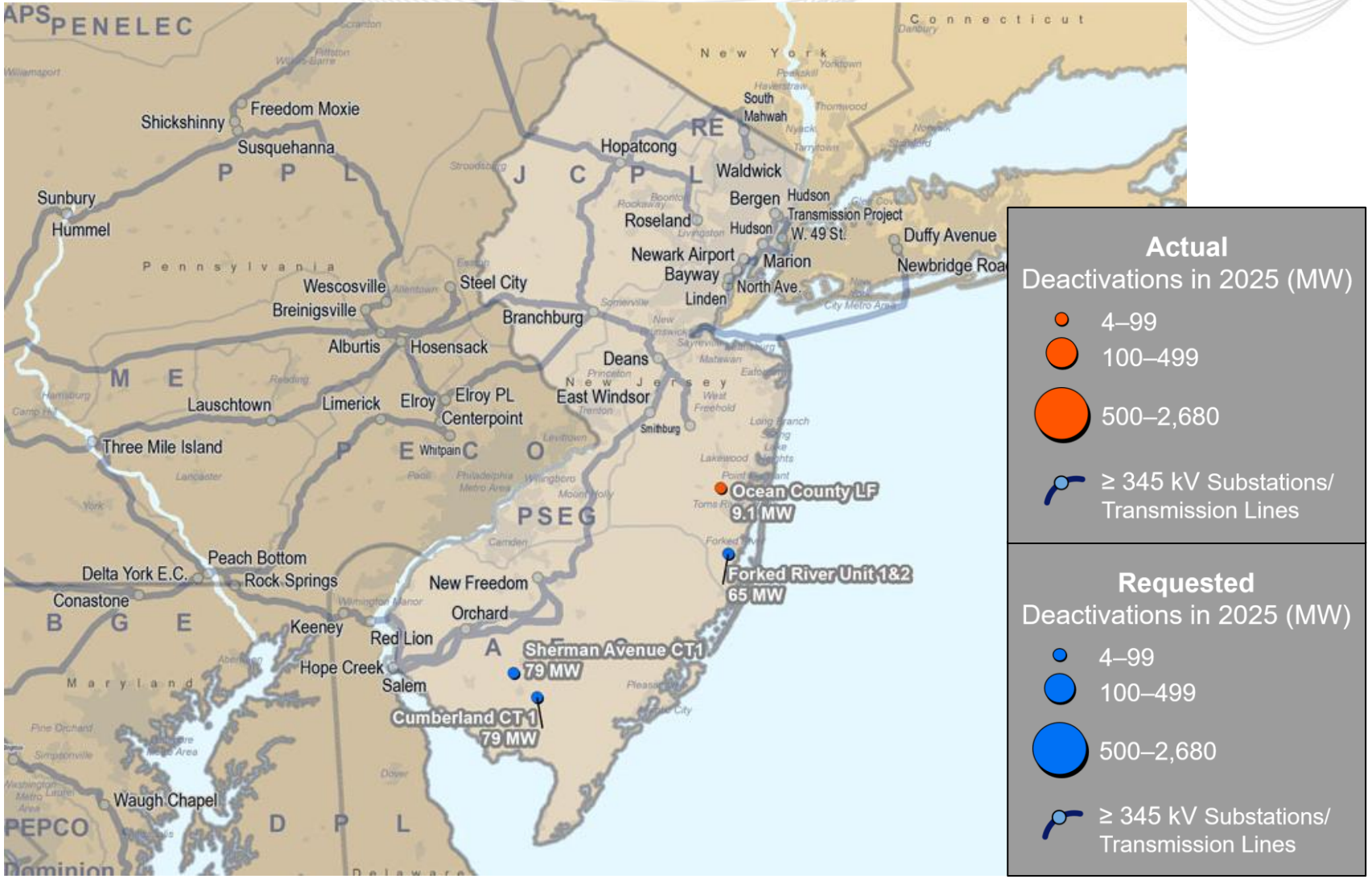
(CIRs- as of Dec. 31, 2025)



Queued Capacity (Nameplate) by Fuel Type

PJM will update this report with a more detailed breakdown of interconnection requests after the Cycle 1 applications have all been reviewed and posted to PJM.com.

New Jersey– 2025 Generator Deactivations



New Jersey– 2025 Generator Deactivations

Unit	TO Zone	Fuel Type	Request Received to Deactivate	Actual or Projected Deactivation Date	Age (Years)	Capacity (MW)
Ocean County LF	JCP&L	Biomass	2/26/2025	7/1/2025	37	9.1
Forked River Unit 1	JCP&L	Natural Gas	2/25/2025	6/1/2027	36	34
Forked River Unit 2	JCP&L	Natural Gas	7/22/2025	6/1/2027	36	31
Sherman Avenue CT1	ACE	Natural Gas	1/28/2025	6/1/2027	34	79
Cumberland CT 1	ACE	Natural Gas	1/28/2025	6/1/2027	35	79

Planning

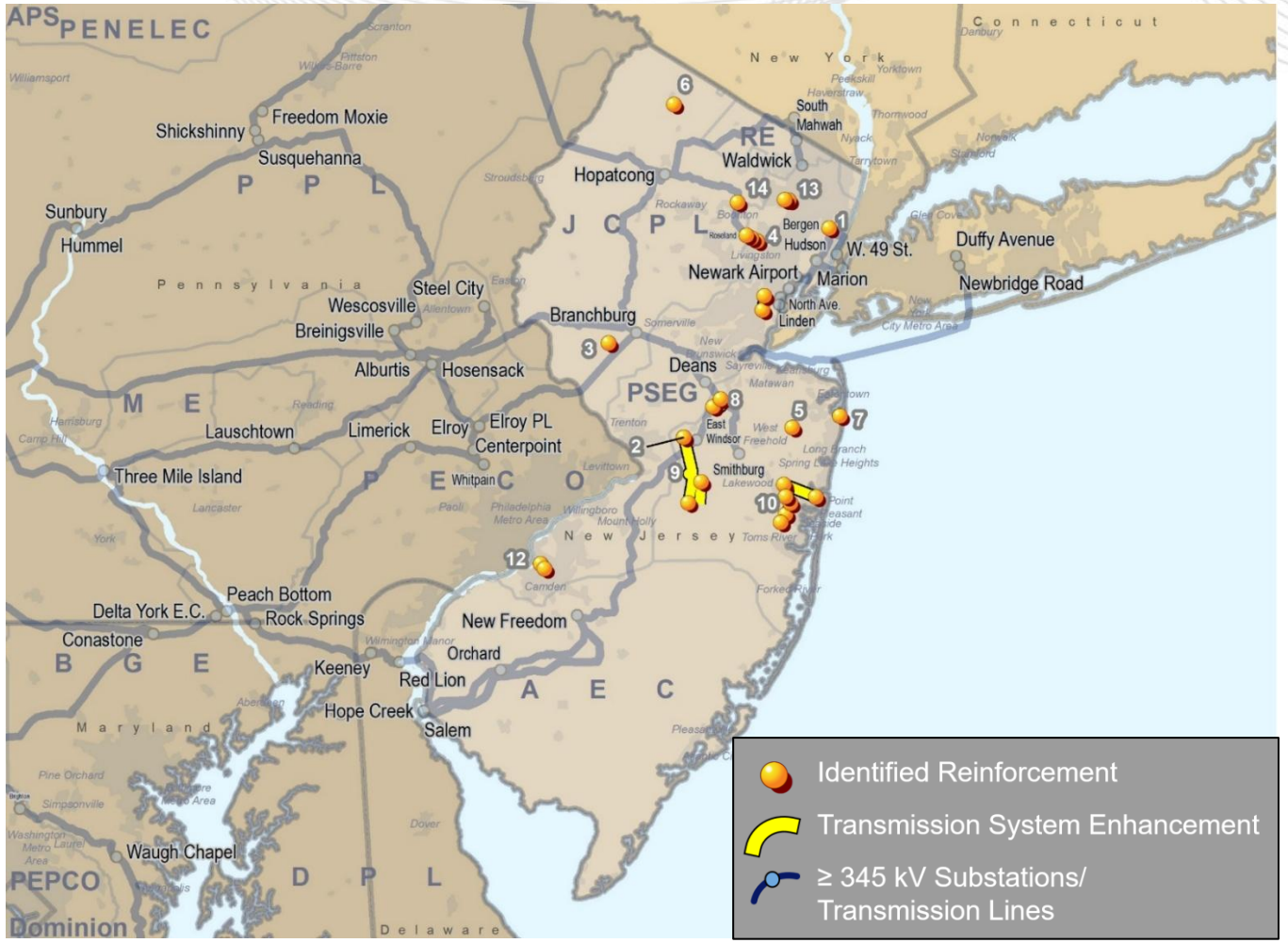
Transmission Infrastructure Analysis

For reporting purposes, the 2025 state infrastructure reports provide maps displaying all baseline, network, and supplemental projects for the respective state. The reports also include aggregated project costs for each type of project within each state. The costs listed in the state infrastructure reports and 2025 Annual RTEP Report are not indicative of each project's cost allocation.

For a detailed list of each project shown on a state's project map, please see that state's section in the **2025 Annual RTEP Report** on PJM.com: https://www.pjm.com/-/media/DotCom/library/reports-notices/2025-rtep/2025-rtep-report.pdf

The complete list of all RTEP projects in PJM, including those from prior years, can be found at the **RTEP Upgrades & Status – Transmission Construction Status** page on PJM.com: https://www.pjm.com/planning/m/project-construction.

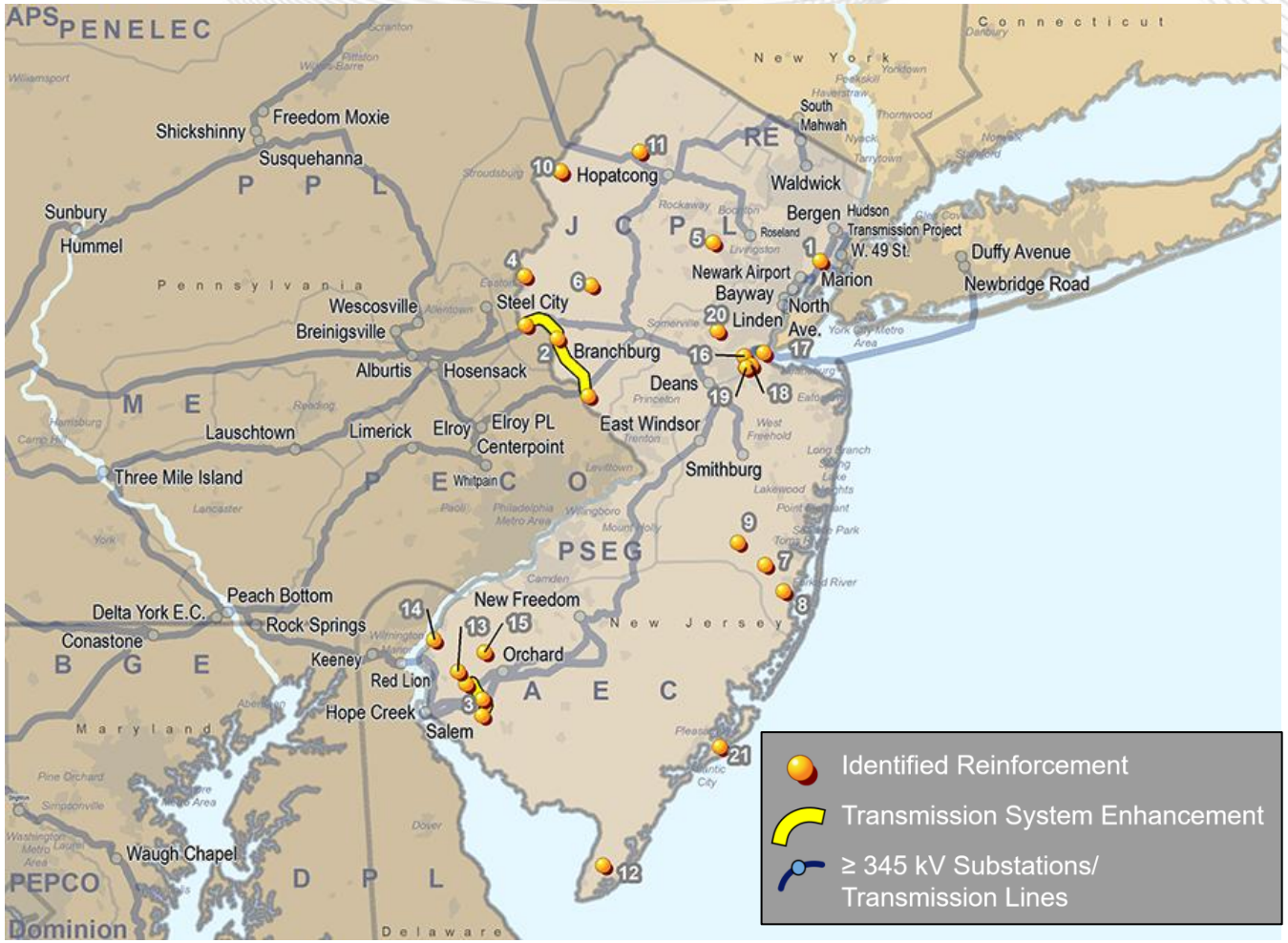
New Jersey – RTEP Baseline Projects



The 2025 RTEP has $369.87 million in baseline projects located in New Jersey.

Note: Baseline upgrades are those that resolve a system reliability criteria violation. Baseline projects listed in the annual RTEP report reflect project costs within a specific location and are not indicative of the project's cost allocation.

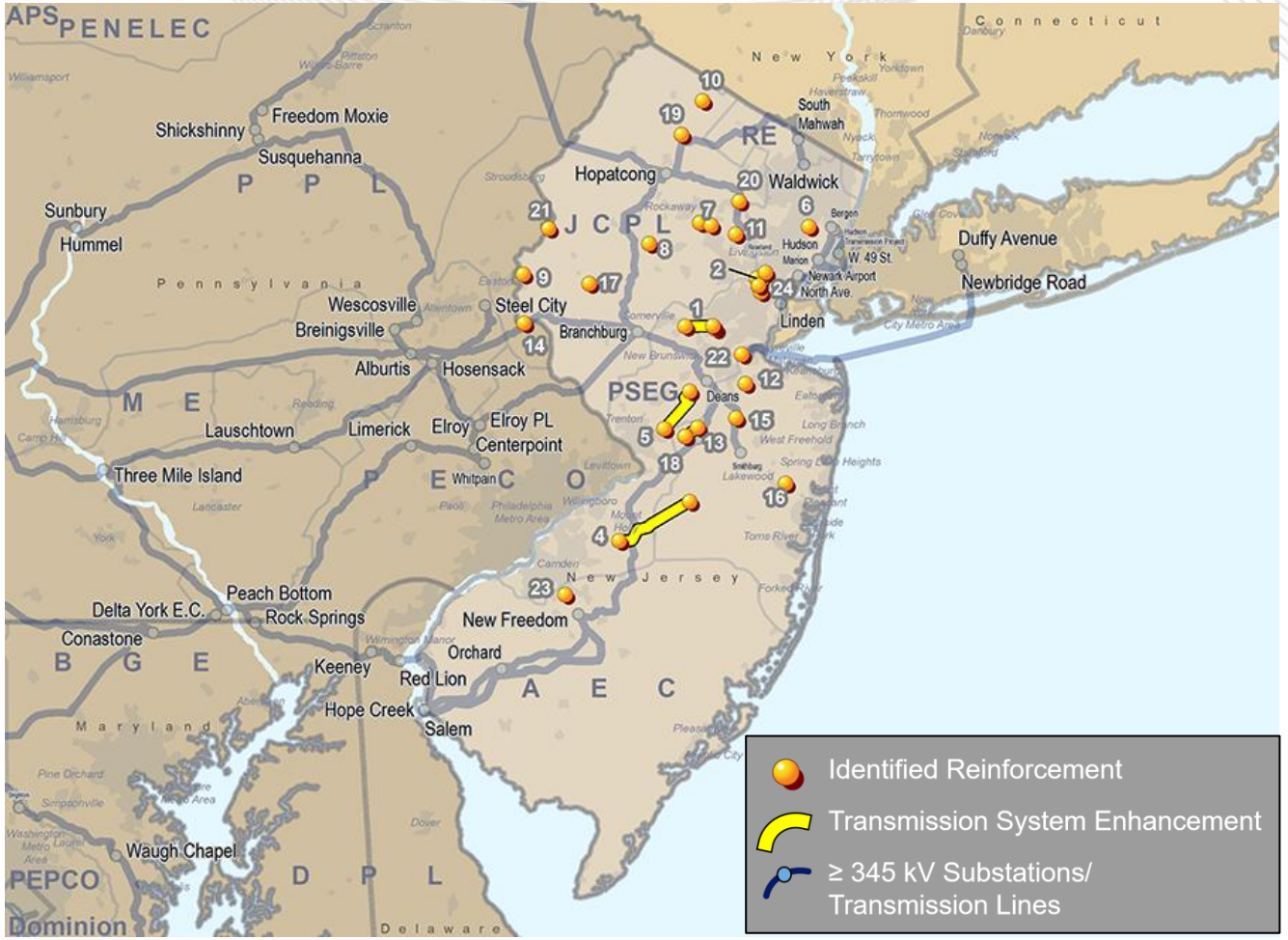
New Jersey – RTEP Network Projects



The 2025 RTEP has $56.12 million in network projects located in New Jersey.

Note: Network projects are new or upgraded facilities required primarily to eliminate reliability criteria violations caused by proposed generation, merchant transmission or long-term firm transmission service requests, as well as certain direct connection facilities required to interconnect proposed generation projects. The costs of network projects are borne by the interconnection customer.

New Jersey – TO Supplemental Projects

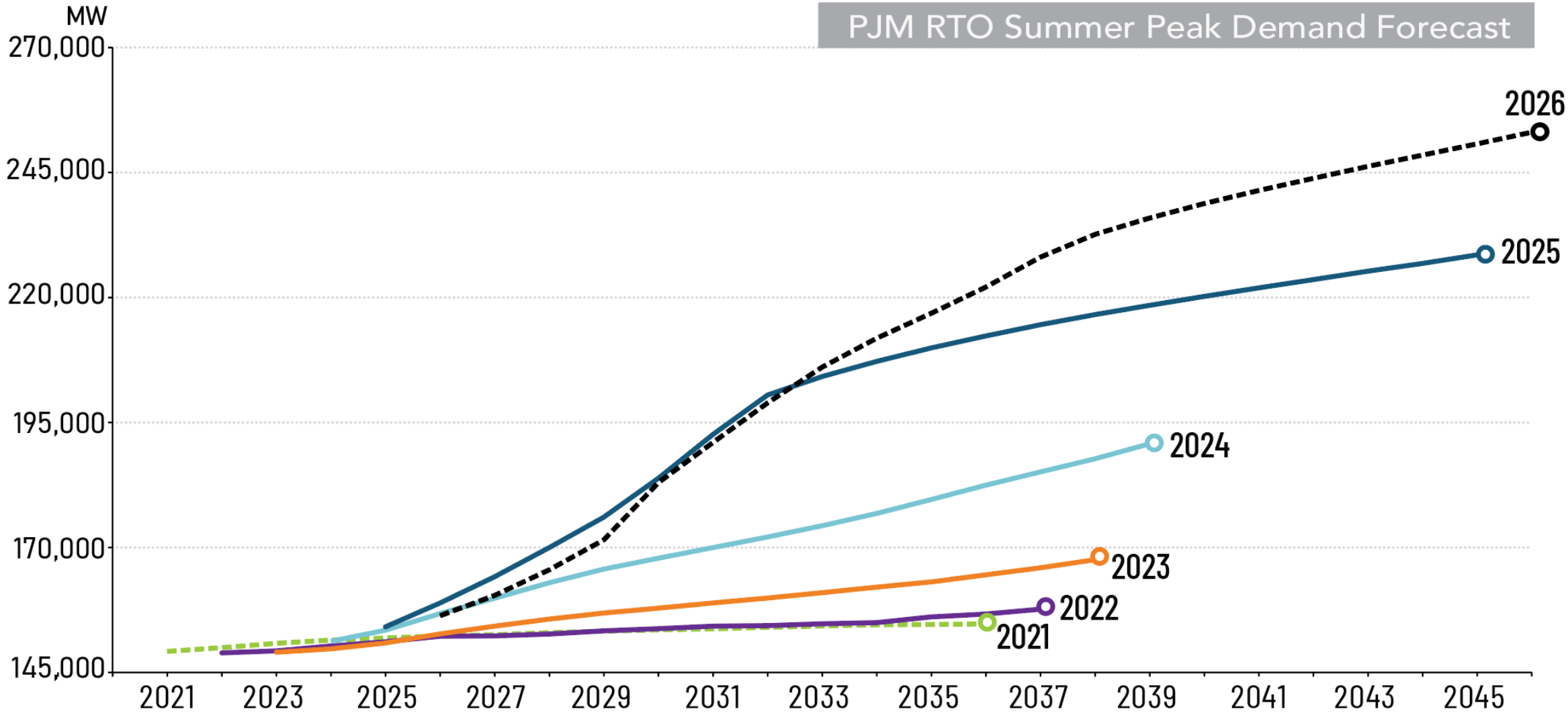


The 2025 RTEP has $578.79 million in supplemental projects located in New Jersey.

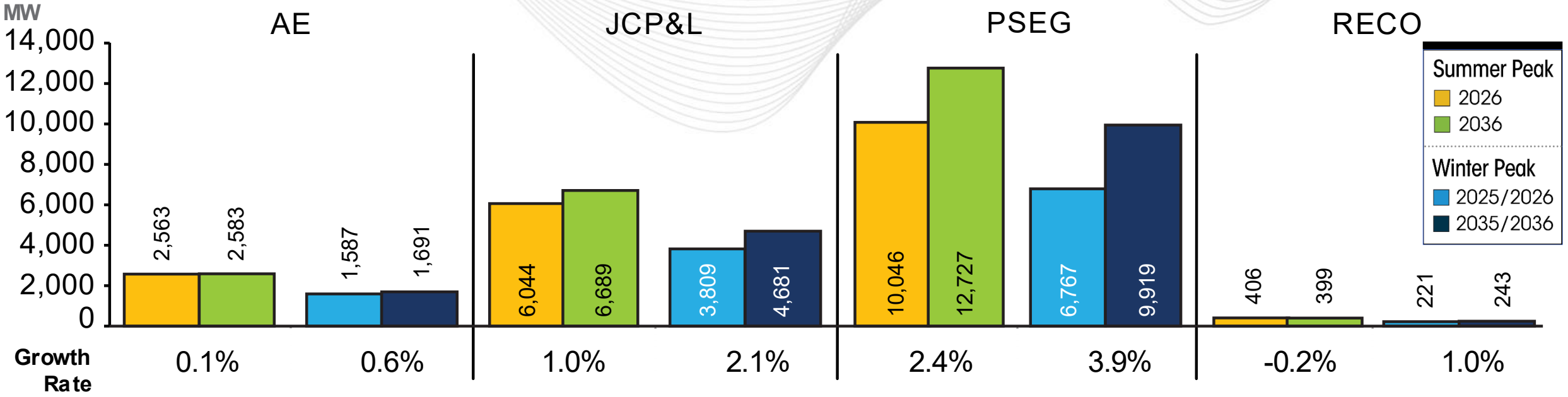
Note: Supplemental projects are transmission expansions or enhancements that are not required for compliance with PJM criteria and are not state public policy projects according to the PJM Operating Agreement. These projects are used as inputs to RTEP models, but are not required for reliability, economic efficiency or operational performance criteria, as determined by PJM.

Planning
Load Forecast

Electricity Demand Growth
(2021–2026)



New Jersey – 2026 Load Forecast Report



PJM RTO Summer Peak

2026	2036
156,373 MW	222,106 MW

Growth Rate 3.6%

PJM RTO Winter Peak

2025/2026	2035/2036
137,670 MW	204,650 MW

Growth Rate 4.0%

The summer and winter peak megawatt values reflect the estimated amount of forecast load to be served by each transmission owner in the noted state/district. Estimated amounts were calculated based on the average share of each transmission owner's real-time summer and winter peak load in those areas over the past five years.

New Jersey – Summer Peak Large Load Adjustments

(PJM 2026 Load Forecast)

	Zone	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
NJ	AE	-	-	-	-	-	-	-	-	-	-
	JCP&L	-	-	-	1	77	80	112	193	245	245
	PSEG	308	383	628	938	1,446	1,933	2,322	2,568	2,590	2,602
	RECO	-	-	-	-	-	-	-	-	-	-
NJ TOTAL (MW)		308	383	628	939	1,523	2,013	2,434	2,761	2,835	2,847
PJM TOTAL (MW)		11,479	15,866	21,290	27,371	38,815	46,648	53,958	60,267	65,050	68,977

	Zone	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
NJ	AE	-	-	-	-	-	-	-	-	-	-
	JCP&L	245	245	245	245	245	245	245	245	245	245
	PSEG	2,608	2,626	2,634	2,641	2,677	2,680	2,683	2,685	2,686	2,709
	RECO	-	-	-	-	-	-	-	-	-	-
NJ TOTAL (MW)		2,853	2,871	2,879	2,886	2,922	2,925	2,928	2,930	2,931	2,954
PJM TOTAL (MW)		72,608	77,029	79,982	81,527	82,656	83,609	84,416	85,128	85,818	86,511

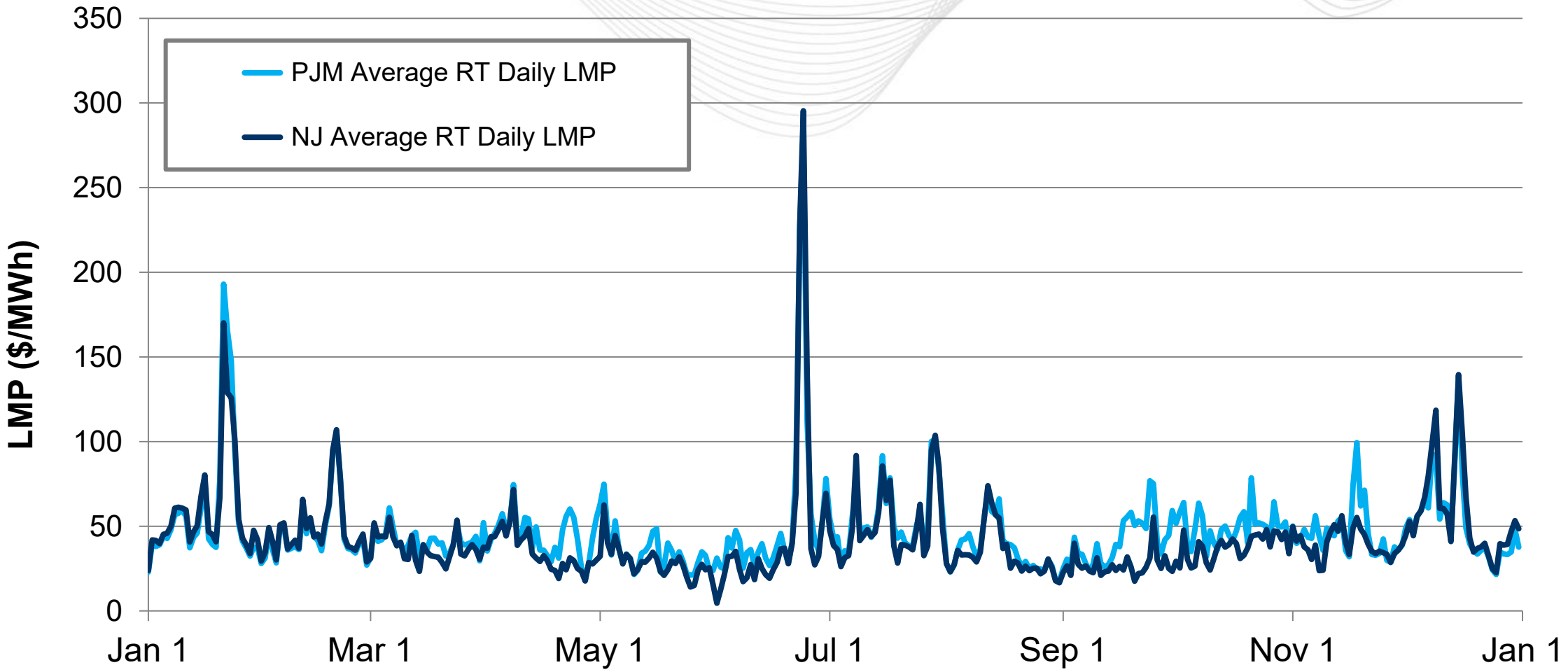
Note: The listed total reflects both existing (2025) and forecasted large load adjustments. It does not include large loads that may exist but have not been submitted to PJM's load forecasting process as a large load adjustment.

Markets

Market Analysis

New Jersey – Average Daily LMP

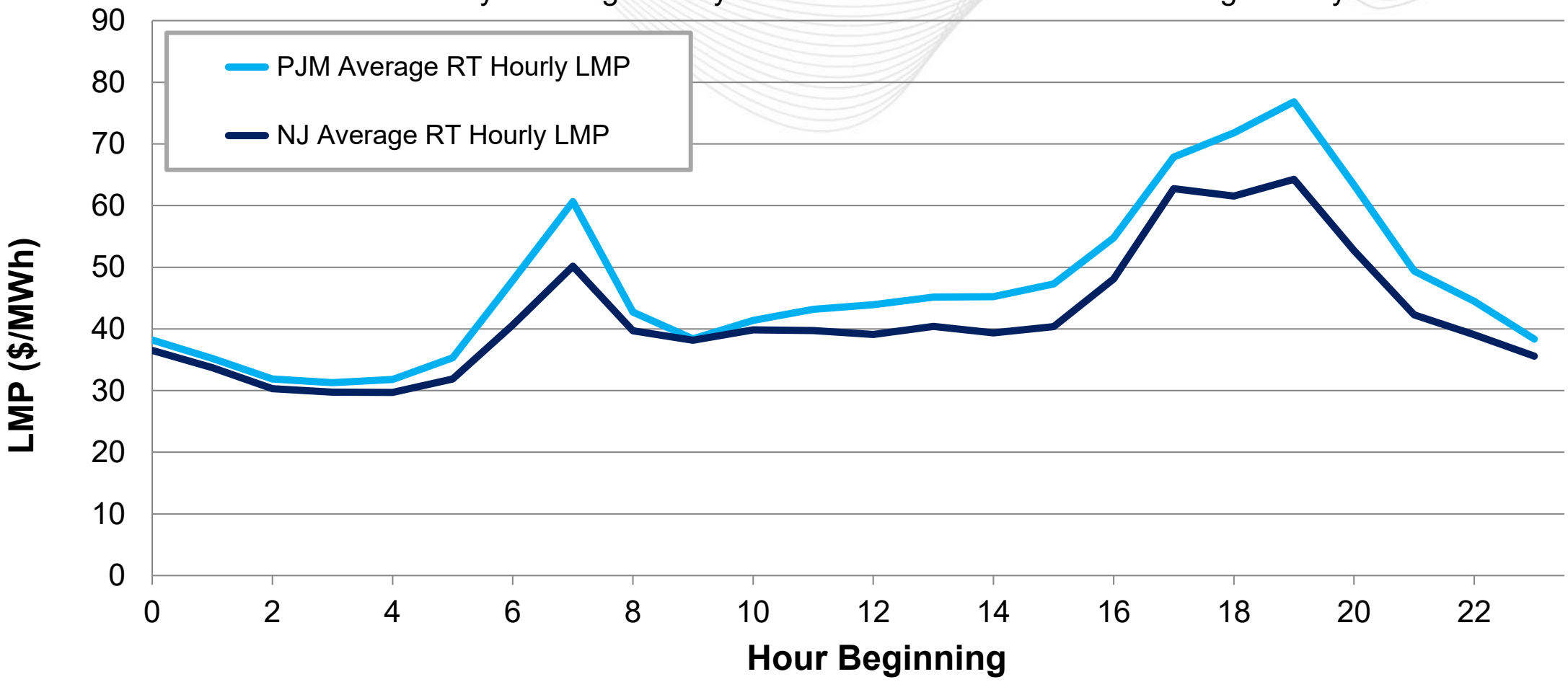
(Jan. 1, 2025 – Dec. 31, 2025)



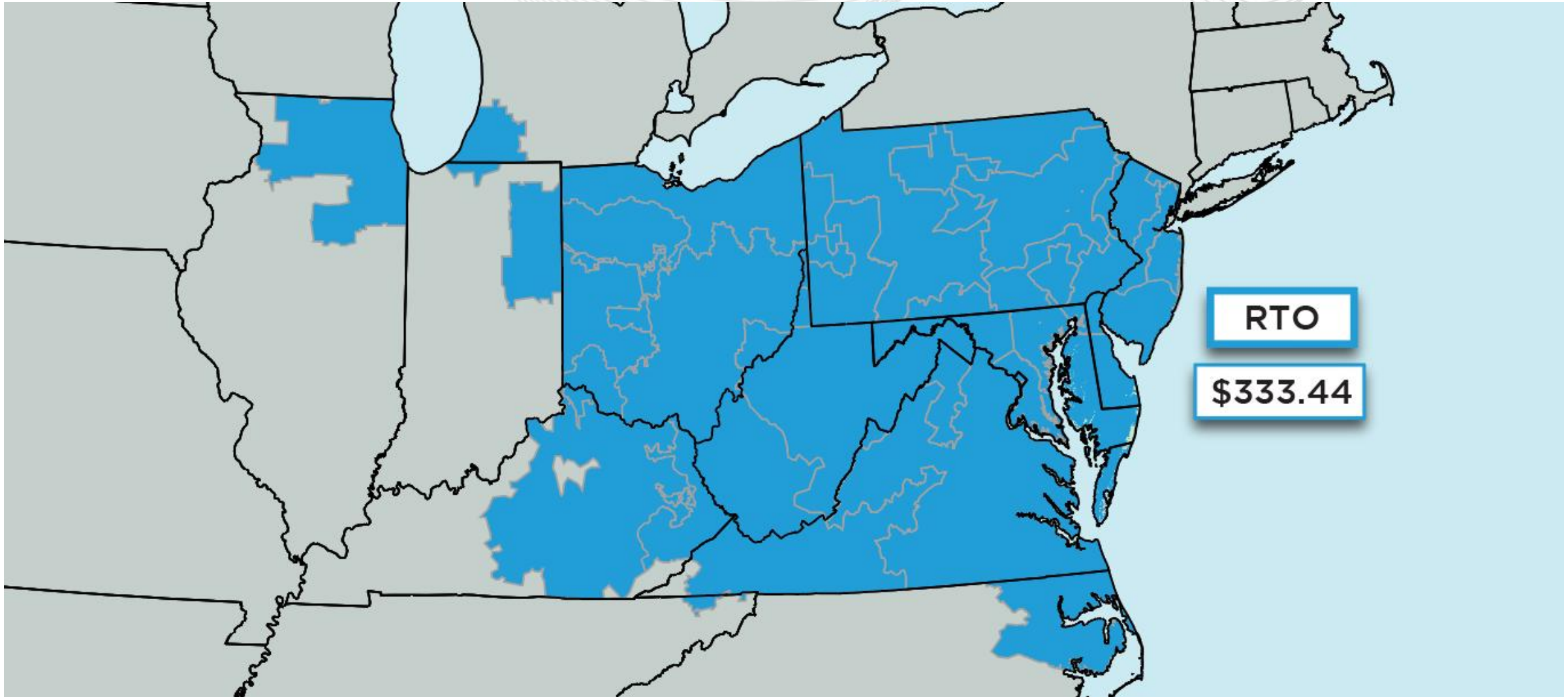
New Jersey – Average Hourly LMP

(Jan. 1, 2025 – Dec. 31, 2025)

New Jersey's average hourly LMP was lower than the PJM average hourly LMP.



2027/28 Base Residual Auction Clearing Prices ($/MW-Day)



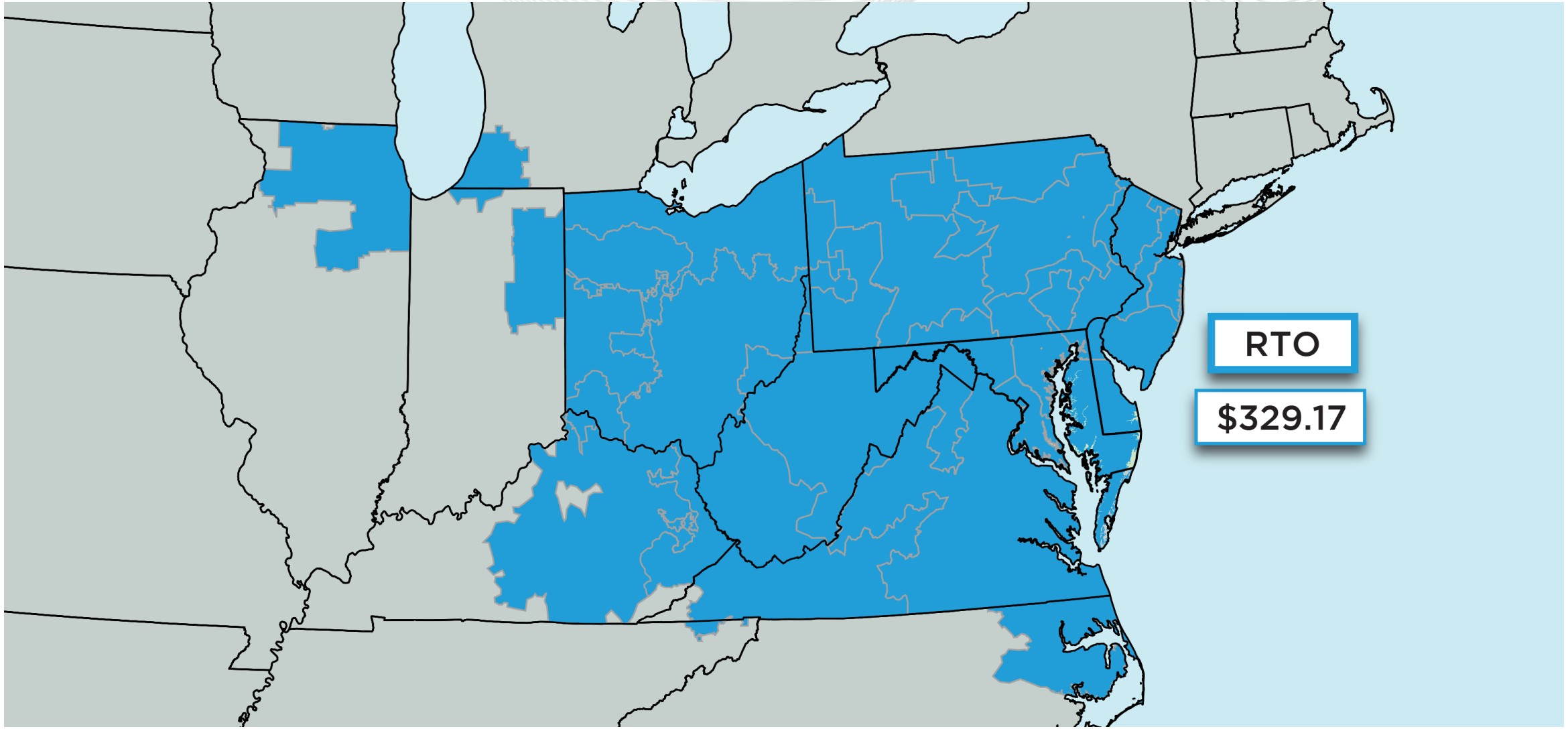
2027/28 Cleared MW (UCAP) by Resource Type

CAPACITY PERFORMANCE

Cleared MW (UCAP)

Resource Type	ANNUAL	SUMMER	WINTER
Generation	127,179.5	-	268.6
DR	7,030.0	268.6	-
PRD	106.5	-	-
Total (MW)	**134,316.0**	**268.6**	**268.6**

2026/27 Base Residual Auction Clearing Prices ($/MW-Day)

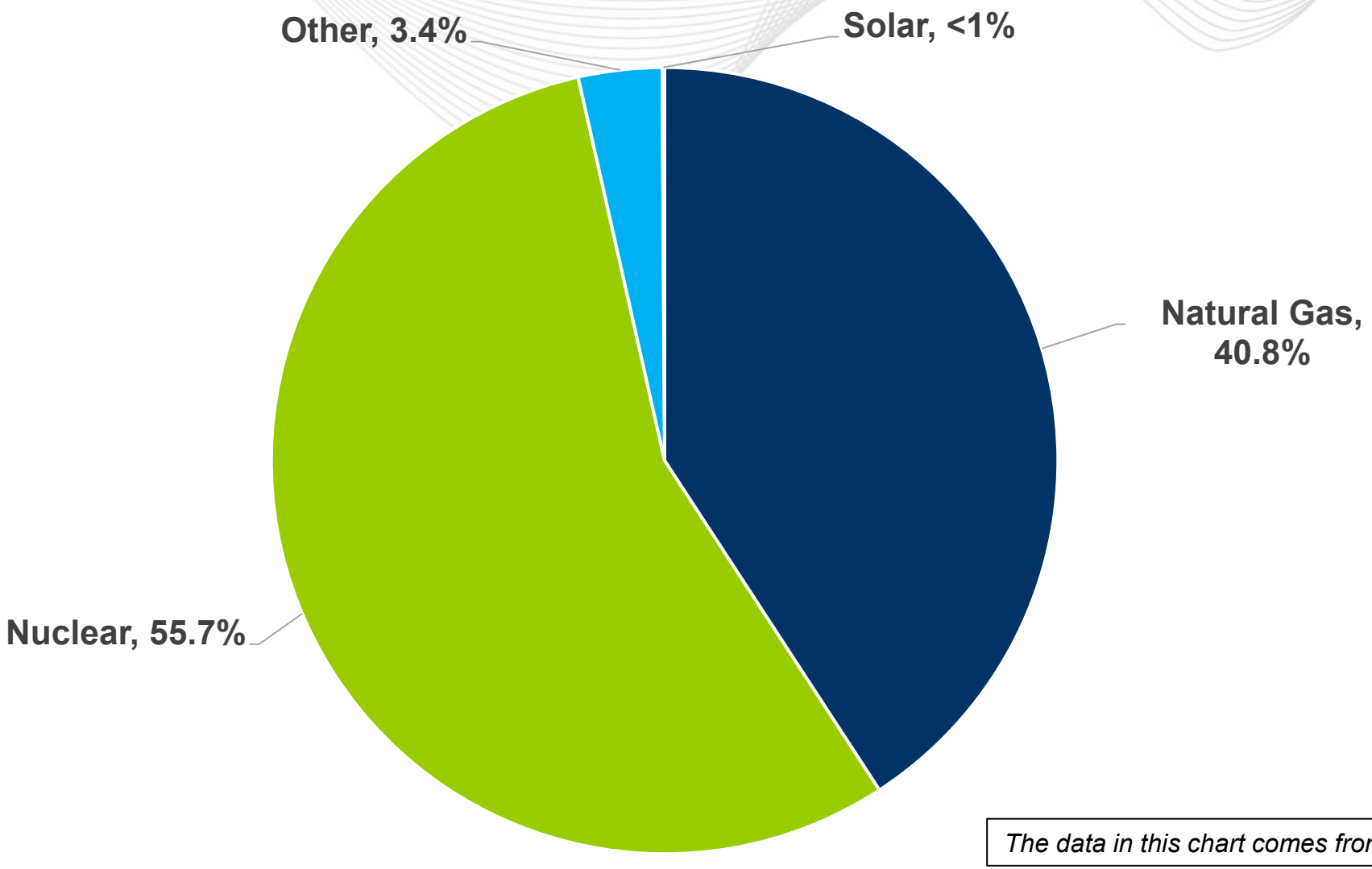


2026/27 Cleared MW (UCAP) by Resource Type

Resource Type	CAPACITY PERFORMANCE		
	Cleared MW (UCAP)		
	ANNUAL	SUMMER	WINTER
Generation	128,674.7	-	170.8
DR	5,359.8	170.8	-
PRD	105.5	-	-
Total (MW)	**134,140.0**	**170.8**	**170.8**

Operations

New Jersey – 2025 Generator Production



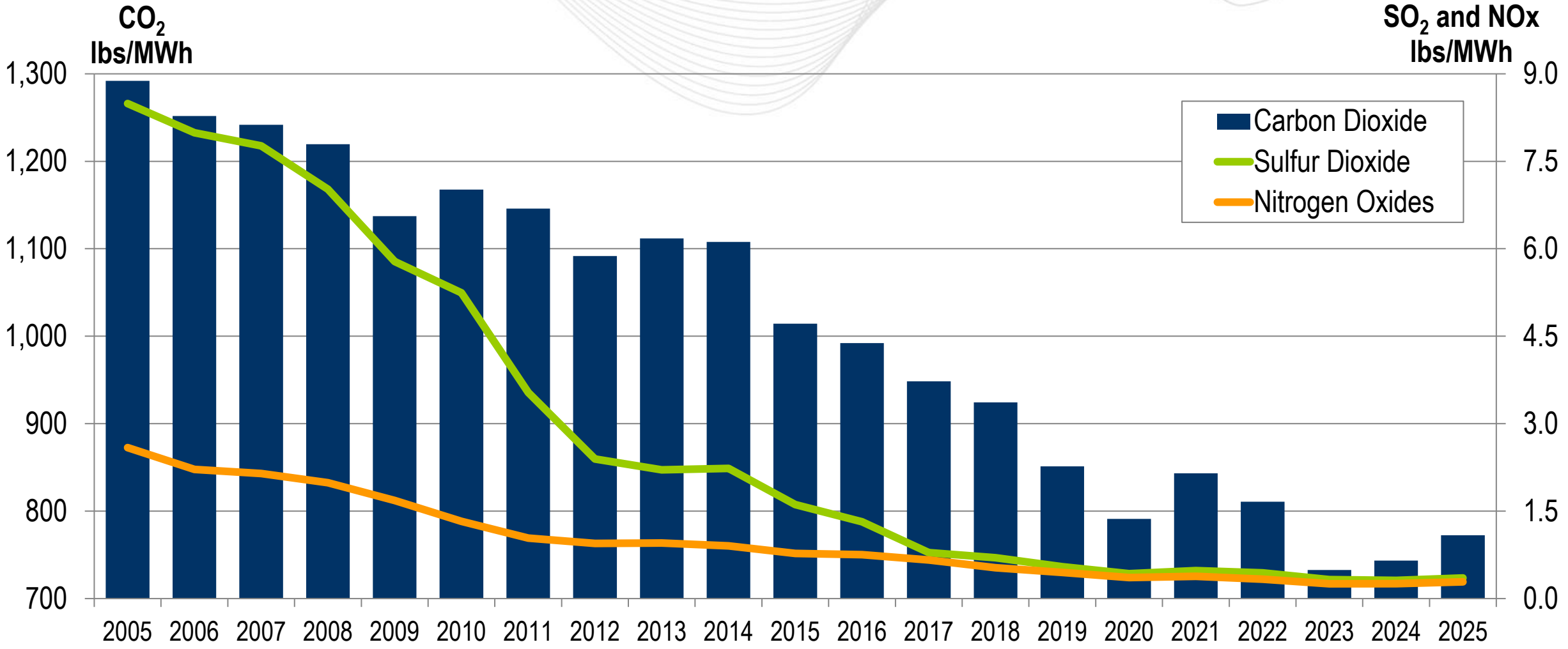
The data in this chart comes from EIA Form 923 (2025).

New Jersey – Net Energy Import/Export Trend

(Jan. 2025 – Dec. 2025)

Note: Positive values represent exports and negative values represent imports.

PJM System Average Emission Rates



New Jersey – Average Emissions (lbs/MWh)

(Feb. 2026)