Preliminary 2016 Load Forecast

Planning Committee
December 3, 2015
Agenda

• 2016 Load Forecast Review
  – Model Parameters
  – Results
  – Decomposition of Change
• Next Steps
This slide is from the September LAS meeting.

Shows the impact of the model changes endorsed by PC/MRC.
Model Parameters

- Estimation Period: January 1998 through August 2015
- Weather Simulation: 1994 to 2014 (273 Scenarios)
- Economics: October 2015 vintage from Moody’s Analytics
- Equipment Indices: Based on Itron’s 2015 release
  - Reflect the EIA’s 2015 Annual Energy Outlook
- PJM Solar Addbacks & IHS Solar Forecast (zonal & peak allocation by PJM)
- Forecast Adjustments
  - Dominion: Revised adjustment related to data center growth
  - APS: Adjustment related to gas processing facilities
2019 Comparison

2015 Forecast to 2016 Prelim
= Down 3.5%

2015 Forecast (New Model)
to 2016 Prelim
= Up 0.9%

2021 Comparison

2015 Forecast to 2016 Prelim
= Down 5.1%

2015 Forecast (New Model)
to 2016 Prelim
= Up 0.5%
2019 Comparison

2015 Forecast to 2016 Prelim
= Down 0.6%

2015 Forecast (New Model) to 2016 Prelim
= Up 2.3%

2021 Comparison

2015 Forecast to 2016 Prelim
= Down 1.5%

2015 Forecast (New Model) to 2016 Prelim
= Up 1.9%
PRELIMINARY PJM RTO Forecast - Decomposition of Changes
2019 Comparison
October 2014 to October 2015
= Up 1.4%

2021 Comparison
October 2014 to October 2015
= Up 1.6%
PRELIMINARY PJM RTO Forecast – Cooling Equipment Index

2019 Comparison
2014 Vintage to 2015 Vintage
= Down 3.6%

2021 Comparison
2014 Vintage to 2015 Vintage
= Down 4.6%
**2019 Comparison**

2014 Vintage to 2015 Vintage
= Up 1%

**2021 Comparison**

2014 Vintage to 2015 Vintage
= Up 0.1%
PRELIMINARY PJM RTO Forecast – Other Equipment Index

2019 Comparison
2014 Vintage to 2015 Vintage
= Down 0.1%

2021 Comparison
2014 Vintage to 2015 Vintage
= Down 0.3%
• PJM received supplemental data on appliance saturation from 10 zones
  – AEP, APS, ATSI, COMED, DUKE, EKPC, JCPL, METED, PENLC, VEPCO
• PJM evaluated whether to use zonal supplied information using a bright-line test of whether or not its use improved accuracy.
  – Two zones failed to meet this threshold (JCPL & METED)
Forecast Adjustments in 2019

2015 Official Forecast
Total = 370
Dominion = 370

2016 Preliminary Forecast
Total = 960
Dominion = 680
APS = 280
Next Steps

• Publish final report in late December
  – Unrestricted Loads Spreadsheet
  – Statistical Appendix
  – Economic Variable and Equipment Index Data
  – Moody’s Analytics Economics Report