



Mid Year Forecast Update

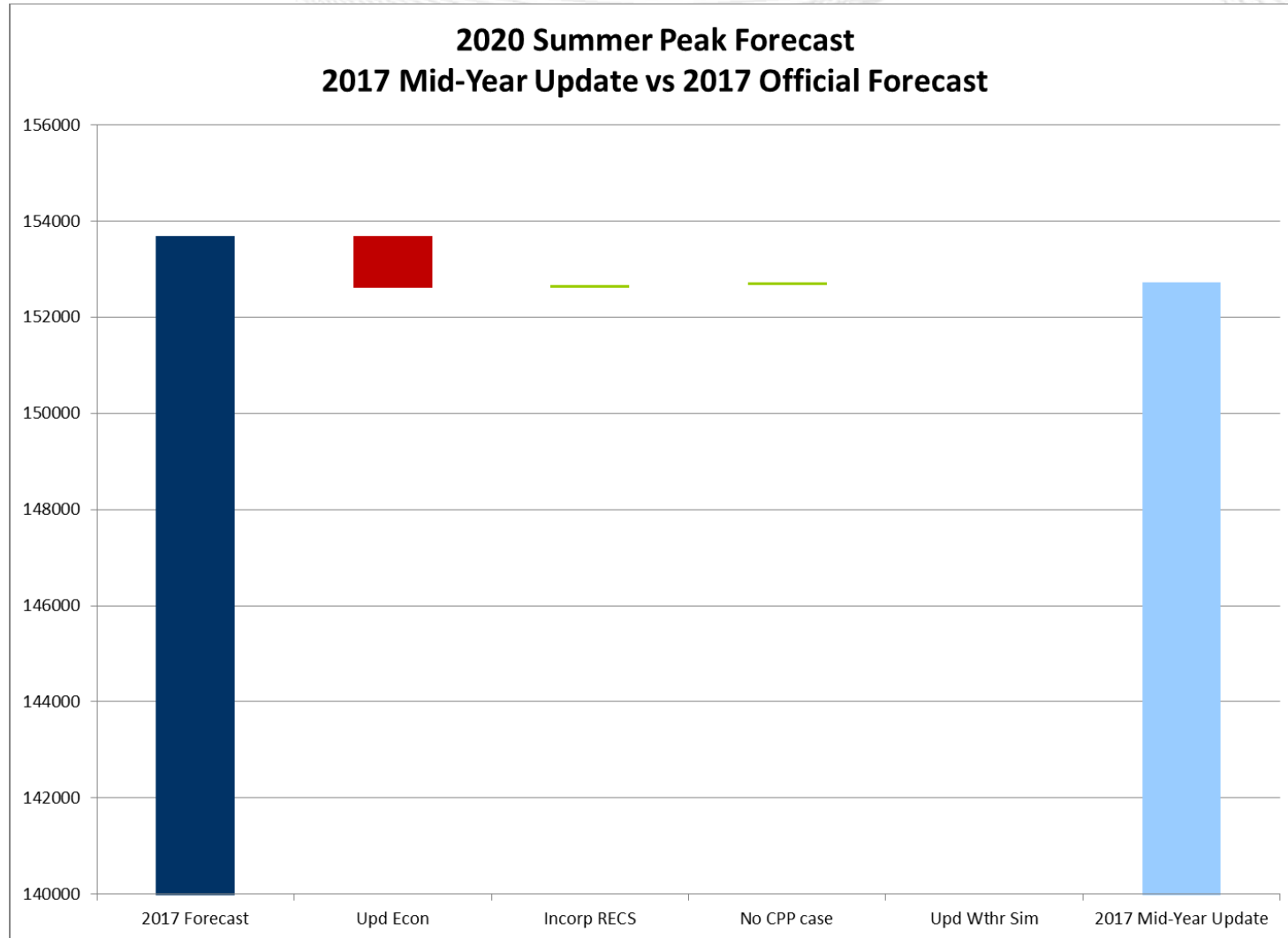
Load Analysis Subcommittee
July 17, 2017

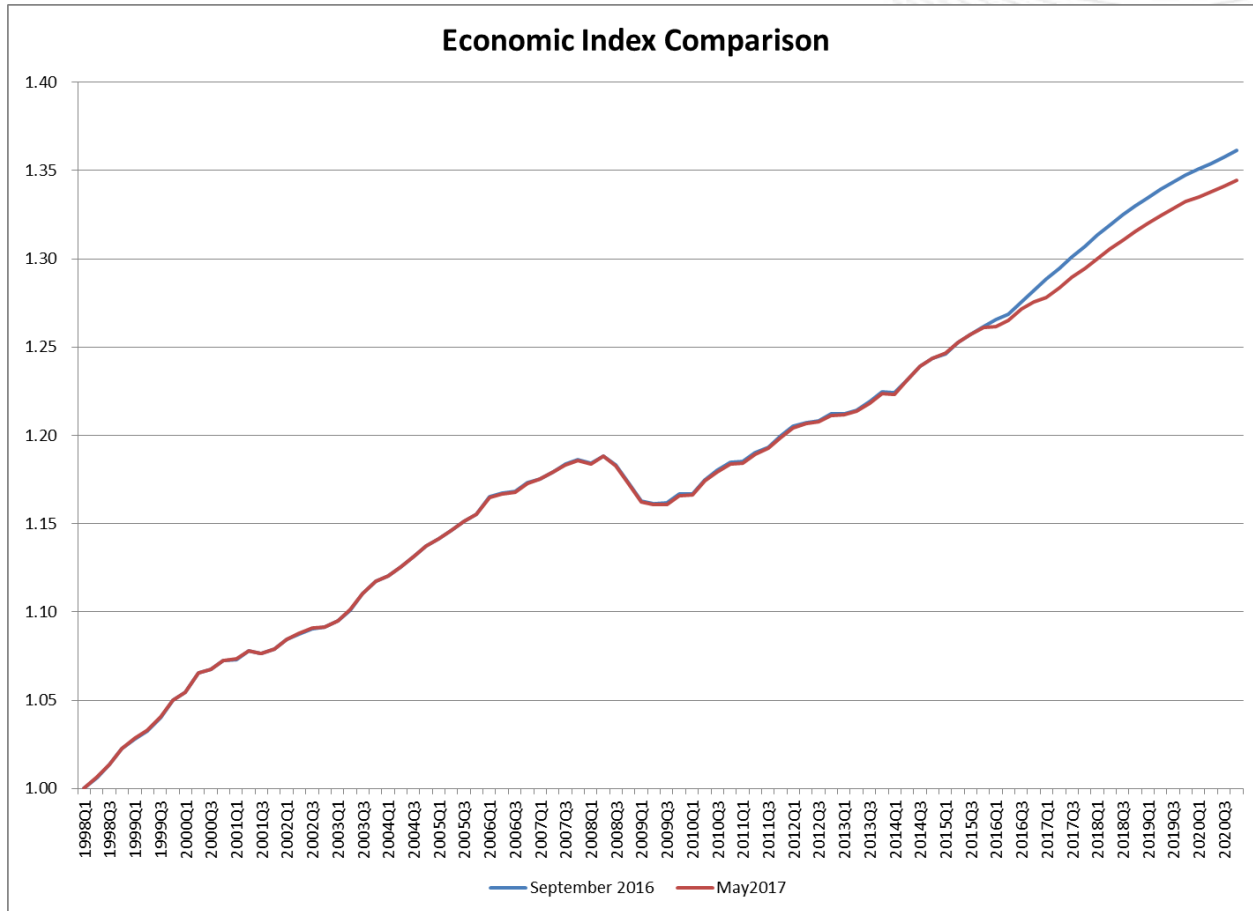


- PJM produces a mid-year forecast update to help keep stakeholders informed.
- The mid-year forecast is not used as an input in any market or RTEP processes.
- PJM only produces forecast results for three years out

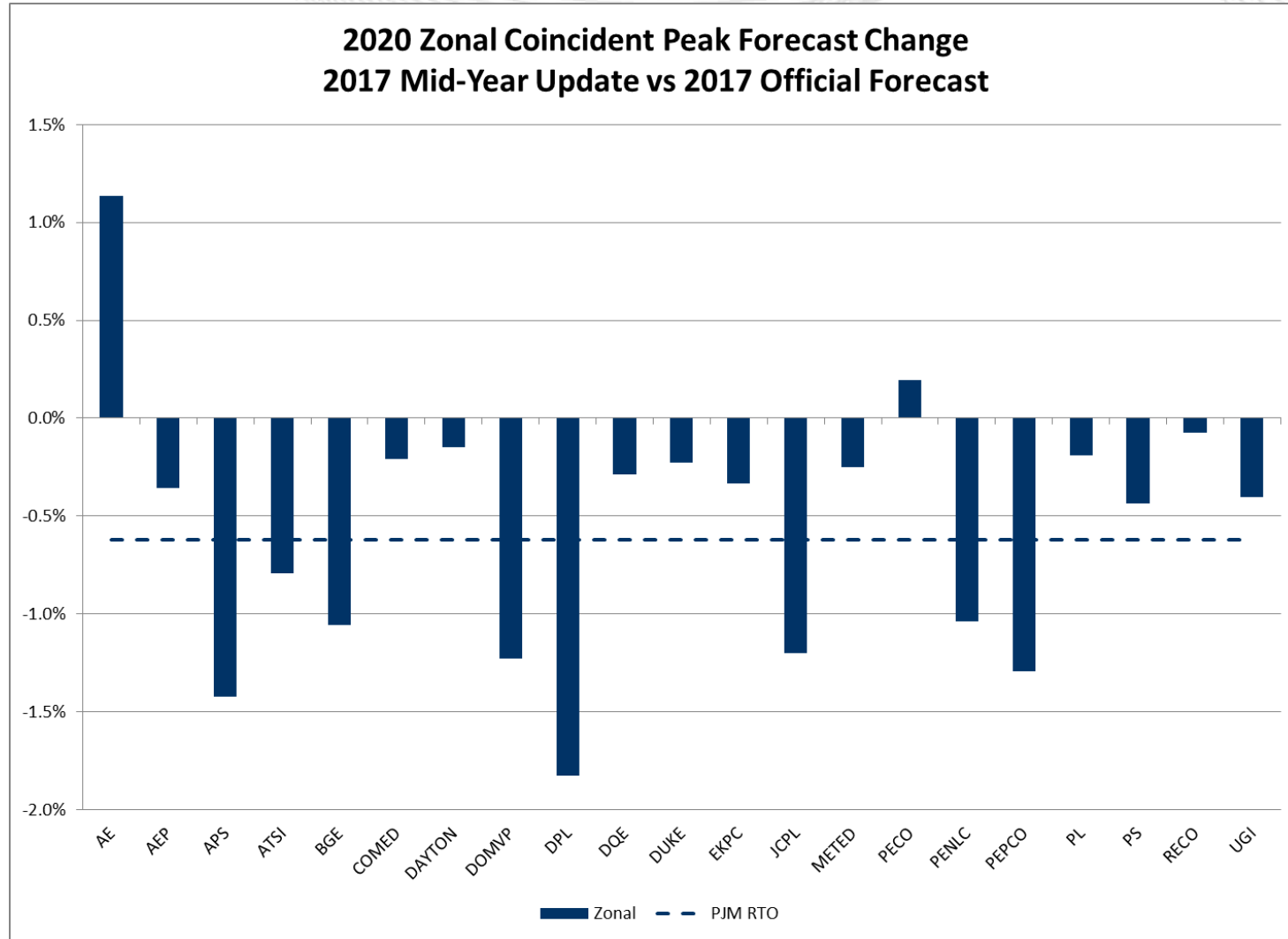
- Estimation Period: January 1998 through August 2016
- Weather Simulation: 1993 to 2015 (299 Scenarios)
- Economics: September 2016 vintage from Moody's Analytics
- Equipment Indices: Based on Itron's 2016 release (with CPP)
- PJM Solar Addbacks & IHS Solar Forecast (zonal & peak allocation by PJM)
- Forecast Adjustments (APS & Dominion)

- Estimation Period: January 1998 through August 2016
- ***Weather Simulation: 1994 to 2016 (299 Scenarios)***
- ***Economics: May 2017 vintage from Moody's Analytics***
- ***Equipment Indices: Based on Itron's 2016 release (no CPP)***
 - ***Benchmarked to EIA's 2009 Residential Energy Consumption Survey (RECS)***
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- Forecast Adjustments (APS & Dominion)





- Lower Starting Point (2017 Values)
 - May 2017 vintage is 0.9% lower than September 2016 vintage
- Slightly slower growth
 - May 2017 vintage has 2017-2020 growth of 1.4% versus 1.5% in the September 2016 vintage



- Estimation period extended to August 2017
- Economics updated to a Fall vintage from Moody's Analytics
- Equipment Indices updated to Itron's 2017 release
- Updated IHS solar forecast
- ***Stakeholders please provide notice of any:***
 - ***Additional load research (equipment saturation data) since last year***
 - ***Forecast adjustment requests and/or significant loss of load events***