



# 2023 Preliminary PJM Load Forecast

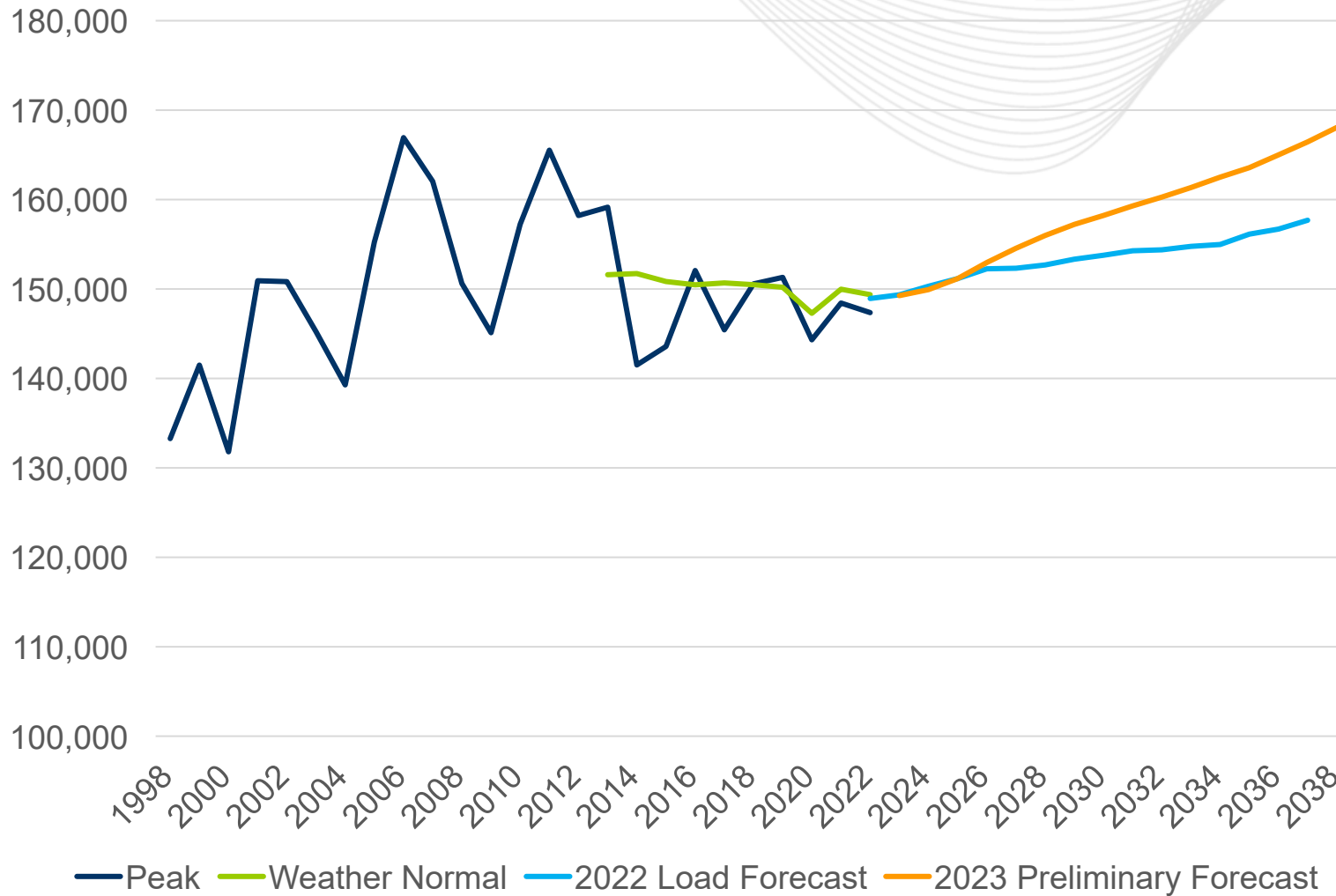
Andrew Gledhill  
Resource Adequacy Planning  
Planning Committee  
December 6, 2022

- Itron Report
  - <https://www.pjm.com/-/media/committees-groups/subcommittees/las/2022/20220912/pjm-model-review-final-report-from-itron.ashx>
- Key model changes
  - Monthly sector models
  - Hourly forecast model

- Estimation Period: January 2013 through August 2022
- Weather Simulation: 1993 to 2021 (377 scenarios)
- Sector Models (2012-2021 Monthly from EIA 861 and EIA 861m)
  - End Use Data: Based on Itron's 2022 release
  - Economics: September 2022 vintage from Moody's Analytics
- IHS Solar/Battery Forecast (zonal & peak allocation by PJM)
  - Production estimates by UL
- Plug-in Electric Vehicles (PEVs)
  - State targets and EIA 2022 AEO for non-target states
- Forecast Adjustments – Data Centers (AEP, APS, Dominion); NRBTMG to DR (AEP, ATSI, PL); Peak Shaving Adjustment (EKPC)



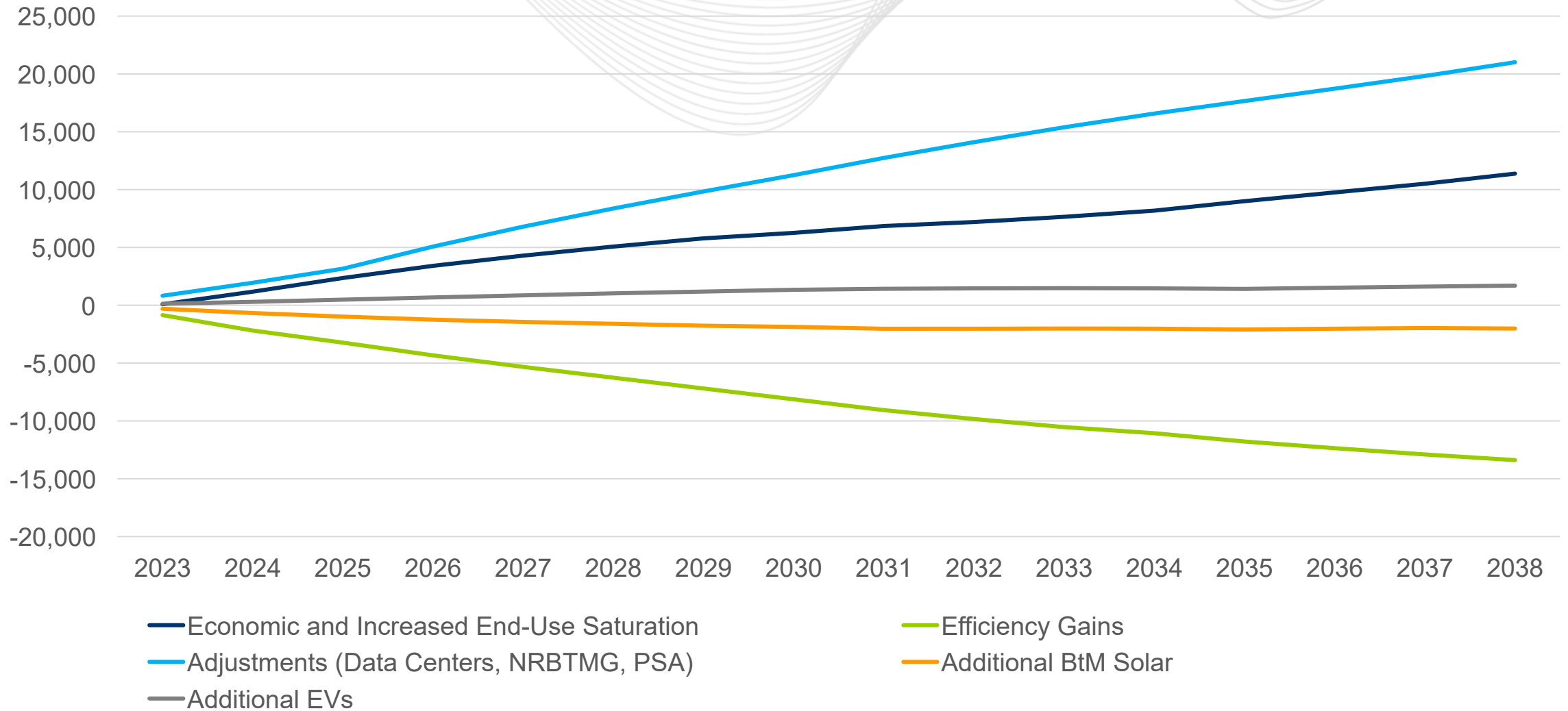
# Summer Forecast Comparison 2022 vs 2023

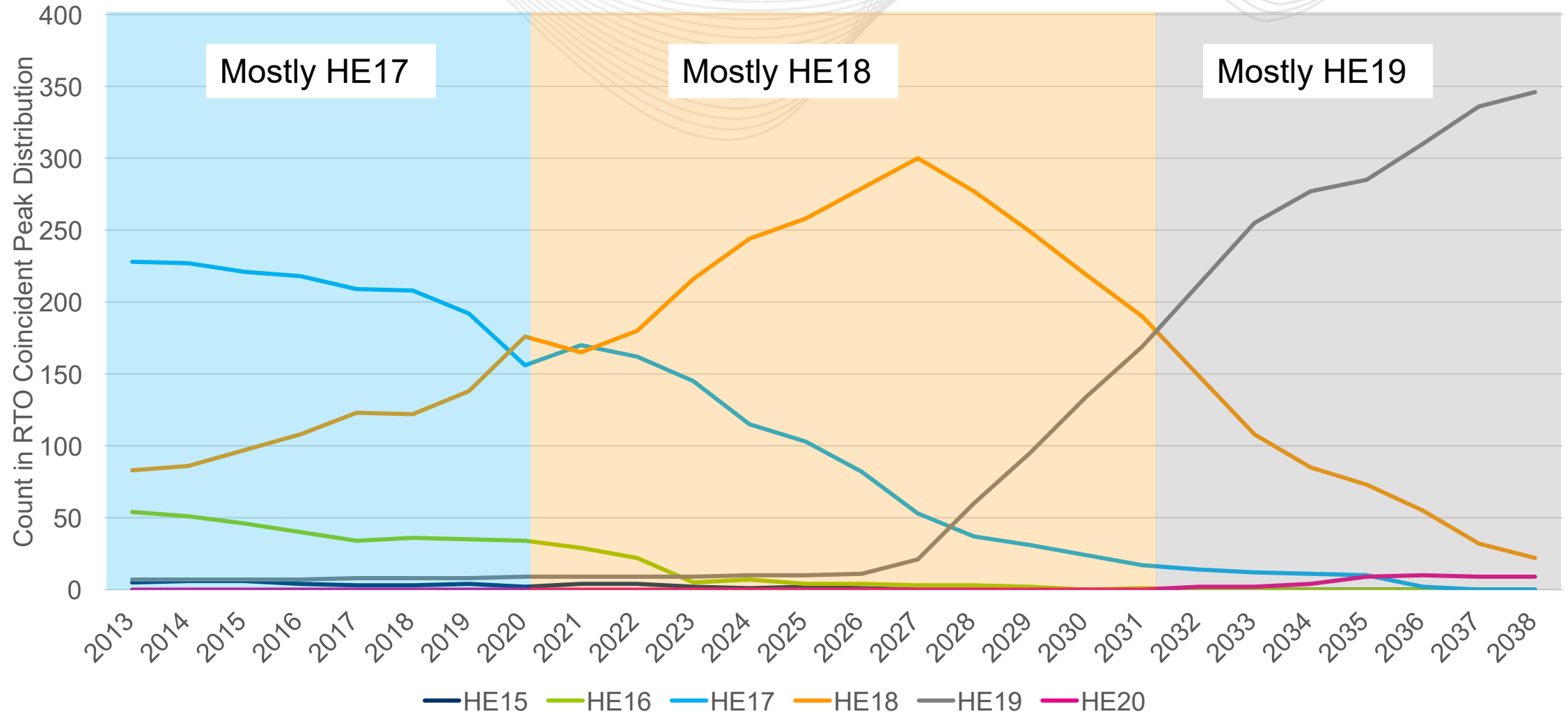


- 15-year Annualized Growth Rate
  - 2022 LF: 0.4%
  - 2023 Prelim: 0.8%
- Select year comparisons (2023 Prelim vs 2022LF)
  - 2026: +0.5%
  - 2028: +2.2%
  - 2037: +5.6%



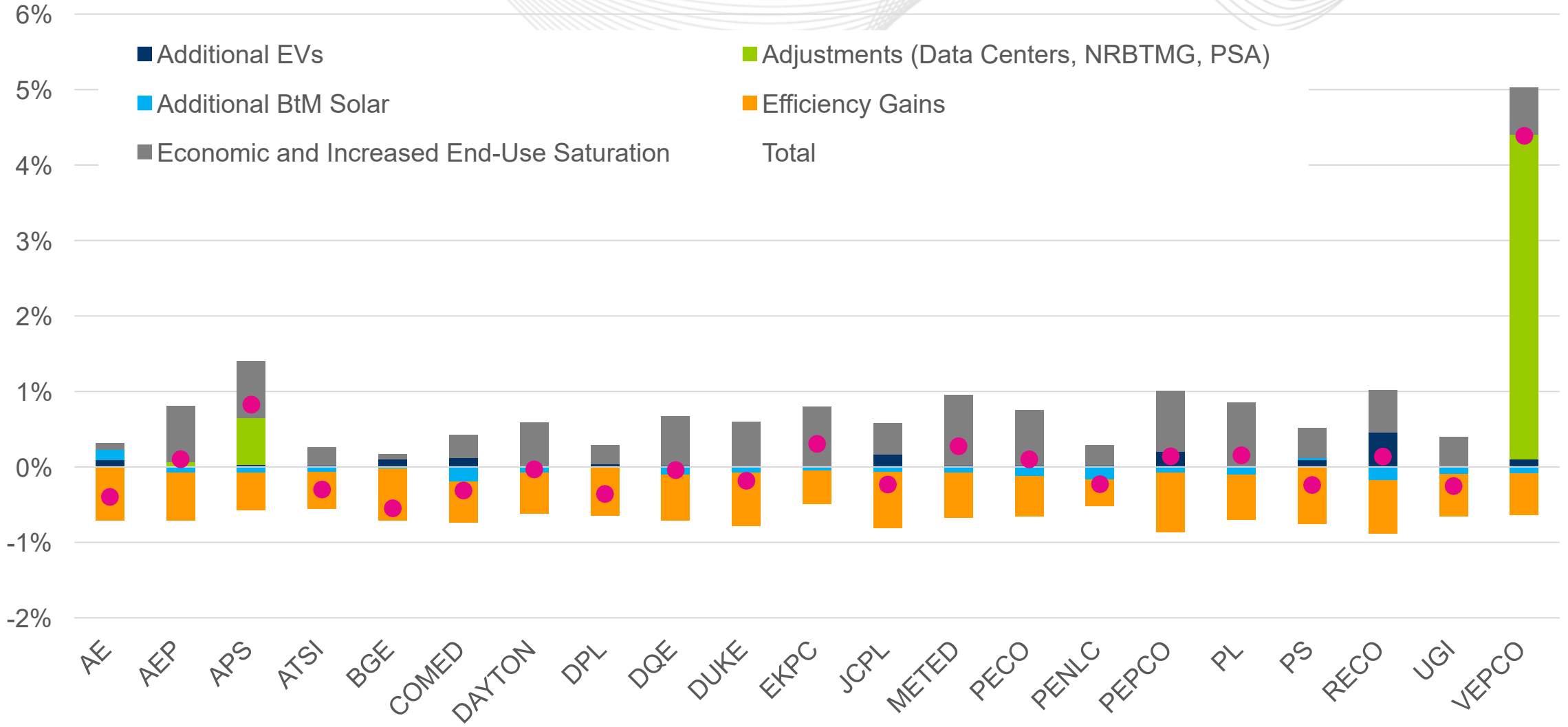
# Summer Forecast Flow – Additions and Subtractions





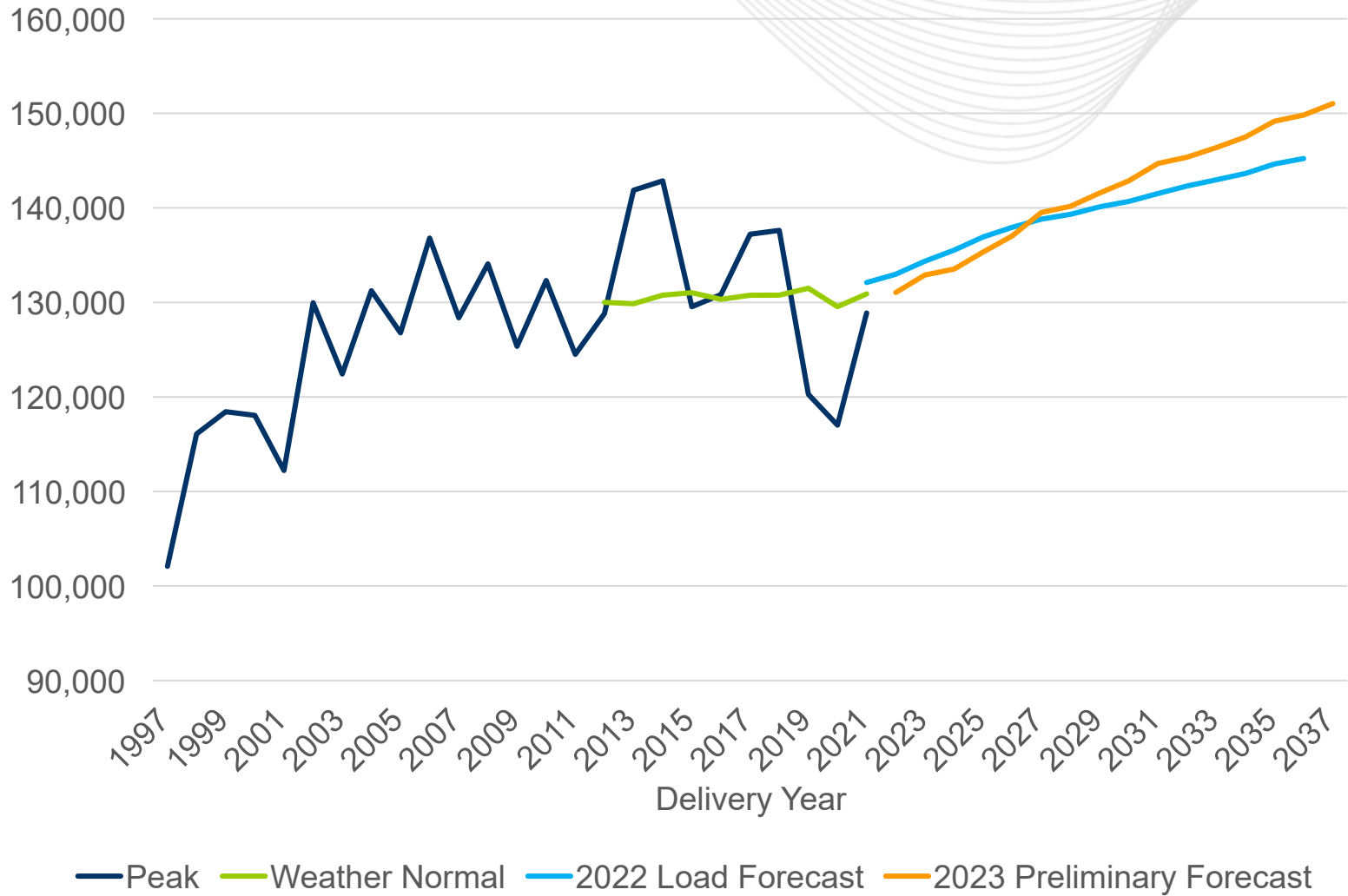


# Summer Peak Average Annual Growth (2023-2038)





# Winter Forecast Comparison 2022 vs 2023

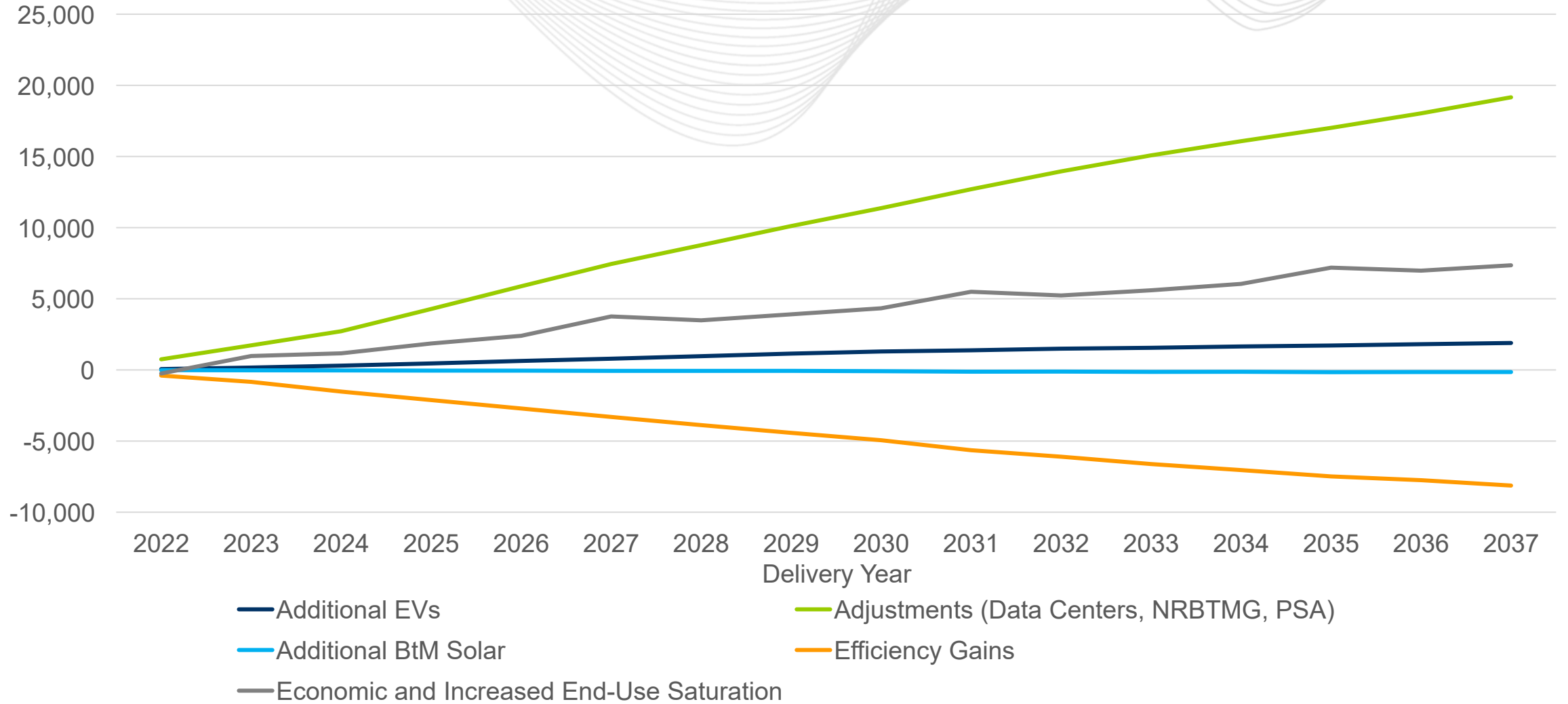


- 15-year Annualized Growth Rate
  - 2022 LF: 0.6%
  - 2023 Prelim: 1.0%
- Select year comparisons (2023 Prelim vs 2022LF)
  - 2026: Down 0.7%
  - 2028: Up 0.6%
  - 2036: Up 3.2%

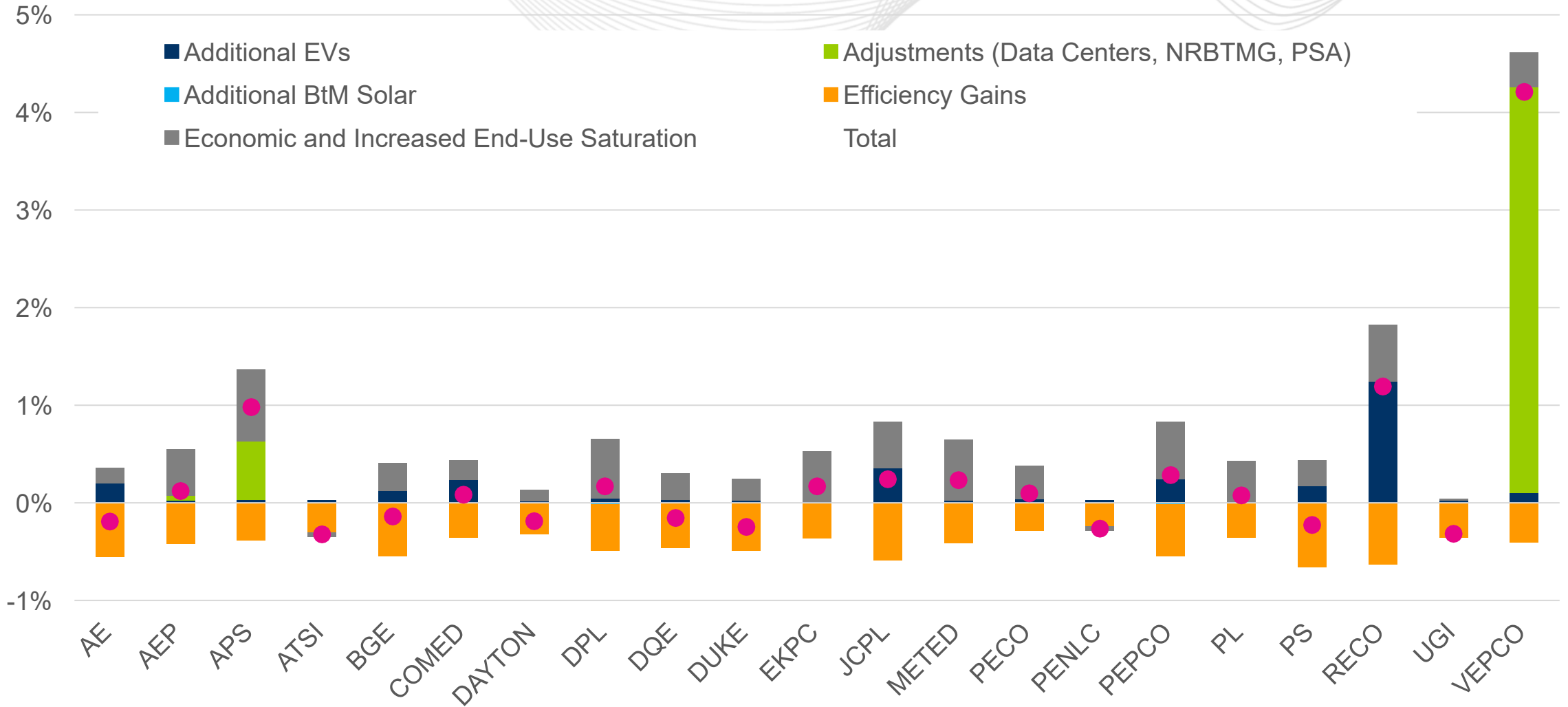




# Winter Forecast Flow – Additions and Subtractions



# Winter Peak Average Annual Growth (2022-2037)



- Review appropriateness of assumptions used in the weather simulation process and discussion of climate change.
- Continue development on forecast assumptions
  - Electrification (e.g. state policy)
  - Exogenous forecast adjustments

- Publish final report in late December
  - Accompanying spreadsheets
    - Unrestricted Loads
    - Model Details Spreadsheets
    - End-Use Indices
    - Weather Variables
    - Statistical Appendix
  - Load Report Supplement

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## 2023 Preliminary Load Forecast

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