



Forecast Assumptions Review

Molly Mooney

Load Analysis Subcommittee

July 29, 2024

- PJM contracts with S&P for the distributed solar and battery storage and electric vehicle forecasts
 - PJM will ask for stakeholder input on solar/battery and electric vehicle forecast assumptions – early August
 - Two week comment period to provide any edits or questions to PJM
 - PJM will relay any edits or questions to the S&P teams working on forecasts

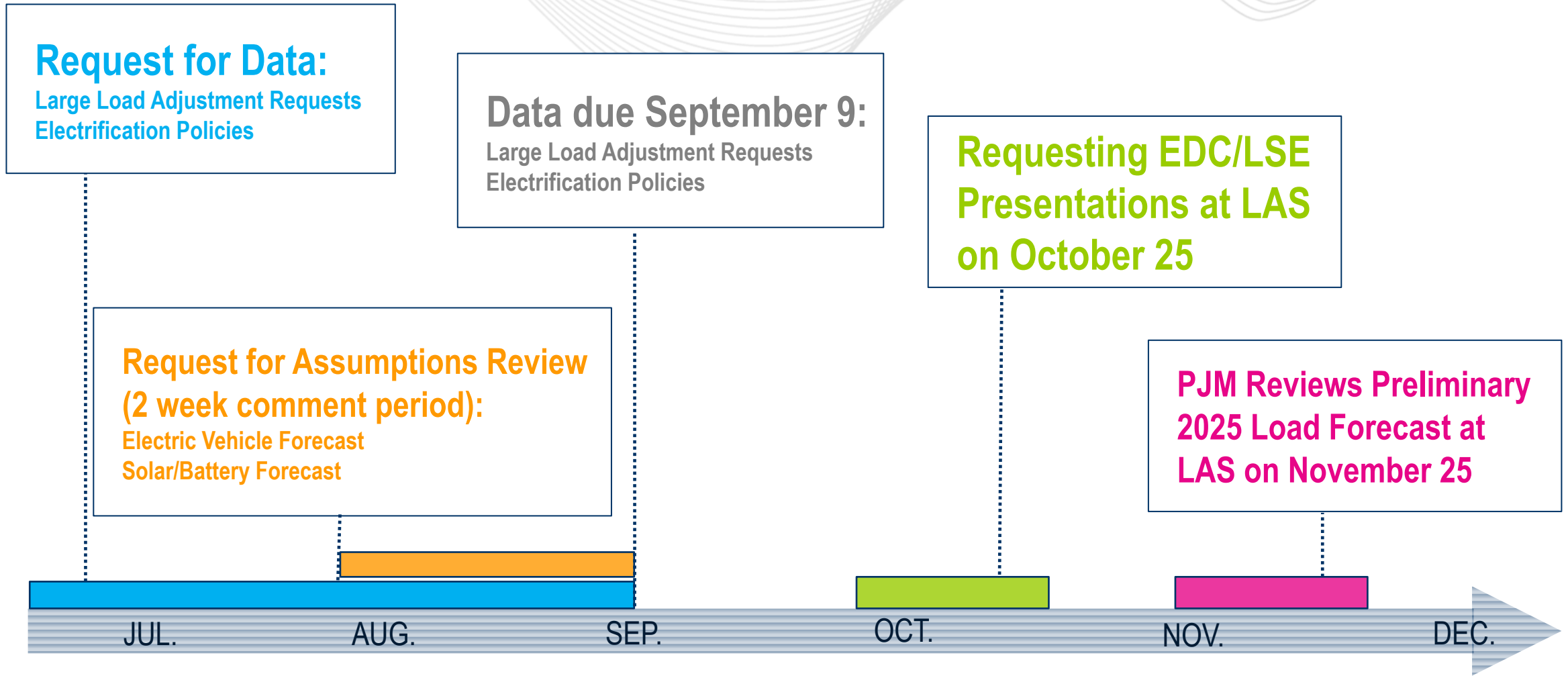
- Starting with the 2024 Load Forecast, PJM conducted discussions with states and cities to provide public policies related to electrification.
- PJM considered the following policies/plans/goals and their impact on water heaters and heat pumps in the Residential and Commercial sectors for the 2024 Load Forecast.



Executive Order 316 impacts included in the 2024 Load Forecast

Member Community	Electrification Objective	Policy Type	Zones Impacted	Sectors Impacted	Inputs Updated
State of New Jersey Executive Order No. 316	400,000 homes & 20,000 commercial buildings by 2030	Executive Order	AE, JCPL, PS, & RECO	Residential & commercial	Electric heating & electric water heating
State of Virginia	40,000 households by 2030	Plan/Goal	AEP & Dominion	Residential	Electric heating & electric water heating
City of Cincinnati, OH	20,000 households by 2030	Plan/Goal	Duke	Residential	Electric heating & electric water heating
City of Alexandria, VA	49% of households by 2030, 65% by 2050	Plan/Goal	PEPCO	Residential	Electric heating & electric water heating
Montgomery County, MD	All new buildings to be all electric	Plan/Goal	PEPCO	Residential & commercial	Electric heating & electric water heating
City of Chicago, IL	30% of Residential buildings & 10% of commercial buildings by 2035	Plan/Goal	COMED	Residential & commercial	Electric heating & electric water heating

- PJM is looking to receive information about public policy orders on electrification for possible inclusion in the 2025 Load Forecast by September 9, 2024. Information to be sent to load_analysis_team@pjm.com



SME/Presenter:
Molly Mooney,
Molly.Mooney@pjm.com

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Member Hotline

(610) 666-8980

(866) 400-8980

custsvc@pjm.com

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