Region Has Many Proposals for New Supply
Electric generating capacity by state (MW)

Existing

Proposed


Electricity Demand Growth Has Slowed in New England
Compound annual growth rates for peak demand and overall electricity use, net of energy efficiency and solar photovoltaics (PV), 2019–2028

Provision for New Supply

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Demand Resources Compete in New England Markets

Demand resources cleared in the 11th Forward Capacity Auction and committed for June 1, 2020, to May 31, 2021 (MW)


EE and solar PV are reducing demand growth
State-sponsored energy-efficiency and behind-the-meter solar PV resources are slowing the growth rate for summer peak demand and flattening overall electricity demand for the 7.2 million retail electricity customers in New England.

Related Developments

The region’s capacity market is attracting investment
More than 3,000 MW of natural gas, wind, solar, and hydro resources have cleared in recent Forward Capacity Auctions with commitments to be available in 2020–2023.

The states are active in procuring clean energy
From 2015 to 2019, the southern New England states have solicited approx. 7,000 MW of supply through large-scale clean energy procurements, consisting primarily of wind, solar, hydro, and nuclear energy resources. This is driving proposals in the ISO queue.

Generator retirements create opportunities for new resources
More than 6,800 MW of generating capacity (primarily coal, oil, and nuclear) have retired or announced plans to retire since 2013, and more retirements are likely.

New England is expanding market opportunities
Effective June 1, 2018, demand resources have further opportunities to participate in the wholesale electricity markets.

Proposed Generation (by type)
Wind, solar and battery storage dominate new resource proposals in the ISO queue (as of January 2020); Total: 20,900 MW

Wind 68%
Solar 15%
Battery 11%
Gas 5%
Other 1%
State Renewable Portfolio Standards Are Rising
Class I or new renewable energy resources (%)

All six New England states have renewable energy standards
Electricity suppliers are required to provide customers with increasing percentages of renewable energy to meet state requirements.

*Vermont’s standard recognizes new and existing renewable energy and is unique in classifying large-scale hydropower as renewable.

ISO-NE Forecasts Strong Growth of Solar PV Resources
Values are alternating current (AC) nameplate capacity (MW)

More than 60% of these values are behind-the-meter PV resources; the remainder are PV resources in the ISO markets.

Source: Draft 2020 PV Forecast, ISO-NE, February 2020
*As of December 2019

State Goals Seek Deep Reductions in CO₂ Emissions
Percentage reduction in greenhouse gas (GHG) emissions below 1990 levels by 2050*

States pursue multiple approaches to reduce GHG emissions
New England states are promoting GHG reductions on a state-by-state basis and at the regional level, through a combination of legislative mandates (e.g., CT, MA, ME, RI) and aspirational goals (e.g., NH, VT, and NEG-ECP).

New England States Lead US Energy-Efficiency Rankings
New England ranks among top states in US

New England states promote behind-the-meter solar PV
ISO-NE reduces the level of capacity to be procured in the Forward Capacity Auction to account for state policies promoting behind-the-meter solar PV.

More than 60% of these values are behind-the-meter PV resources; the remainder are PV resources in the ISO markets.

Source: Draft 2020 PV Forecast, ISO-NE, February 2020
*As of December 2019

New England states invest billions in energy efficiency
The six states invested $5.3 billion from 2012 to 2017, and the ISO projects an additional $10.6 billion investment from 2020 to 2028.

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About ISO New England
Created in 1997, ISO New England is the independent, not-for-profit corporation responsible for the reliable operation of New England’s electric power generation and transmission system, overseeing and ensuring the fair administration of the region’s wholesale electricity markets, and managing comprehensive regional electric power planning.