

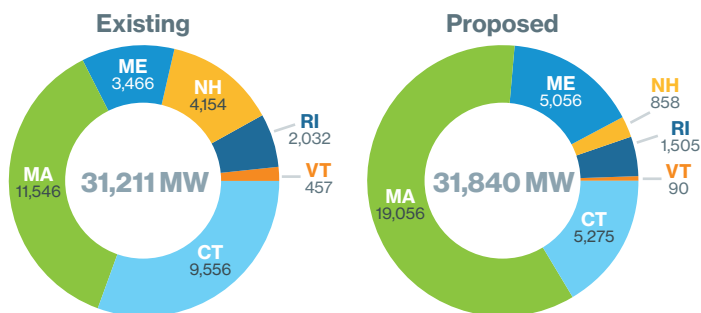
New England Power Grid State Profiles 2022–2023

Supply and demand resources help meet New England's electricity needs, and state policies are transforming the resource mix.



Region Has Many Proposals for New Supply

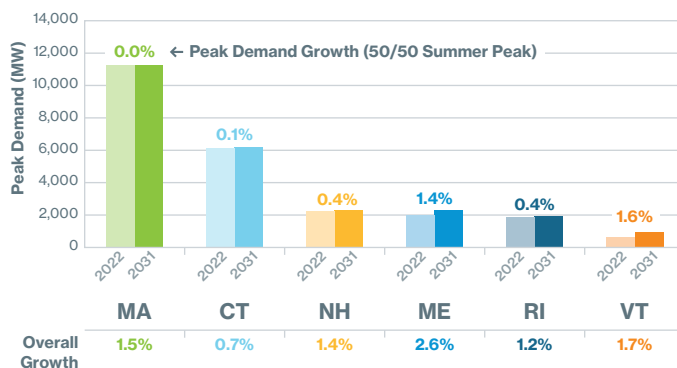
Electric generating capacity by state (MW)



Source: ISO-NE 2022 Capacity, Energy, Loads, and Transmission Report; and ISO-NE Generator Interconnection Queue, January 2023

ISO's Electrification Forecast Shows Demand Growth

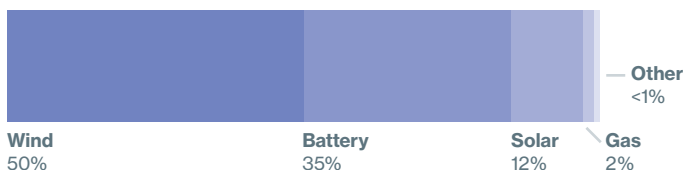
Compound annual growth rates for peak demand and overall electricity use, net of energy efficiency and solar photovoltaics (PV), 2022–2031



Source: ISO-NE 2022 Forecast Data and 2022 Capacity, Energy, Loads, and Transmission Report

Proposed Generation (by type)

Wind, solar and battery storage dominate new resource proposals in the ISO queue (as of January 2023); Total: 31,840 MW



EE and solar PV are reducing demand on the grid

While state-sponsored energy-efficiency and behind-the-meter solar PV resources are driving down grid electricity use and flattening overall electricity demand in New England, the ISO forecasts that both energy usage and peak demand will increase slightly over the next 10 years. Electrification of transportation and buildings are the primary factors for this increase.

Related Developments



The region's capacity market is attracting investment

Nearly 1,500 MW of new natural gas, wind, solar, energy storage, and hydro resources have cleared in recent Forward Capacity Auctions with commitments to be available in 2023–2026.

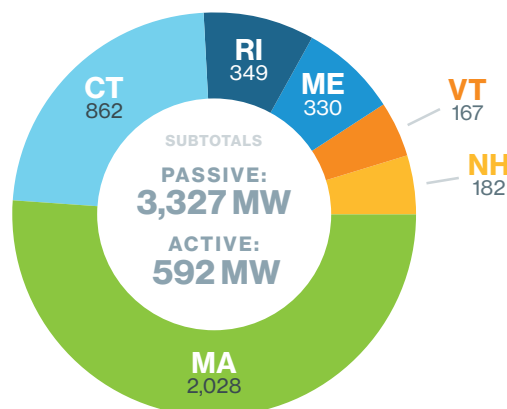


The states are active in procuring clean energy

From 2015 to 2023, Connecticut, Maine, Massachusetts, and Rhode Island have solicited more than 10,000 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.

Demand Resources Compete in New England Markets

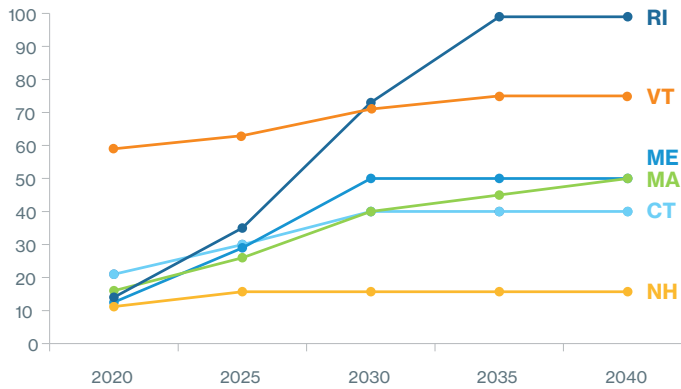
Demand resources cleared in the 14th Forward Capacity Auction and committed for June 1, 2023, to May 31, 2024 (MW)



Source: ISO-NE 2023–2024 Capacity Commitment Period Forward Capacity Auction Obligations

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.

States Target Increases in Renewable and Clean Energy and Deep Reductions in CO₂ Emissions

≥80% by 2050

Five states mandate greenhouse gas reductions economy wide: MA, CT, ME, RI, and VT (mostly below 1990 levels)

100% by 2040

CT zero-carbon electricity requirement

80% by 2050
Net-Zero by 2050

MA clean energy standard
MA statewide emissions requirement

100% by 2050
Carbon-Neutral by 2045

ME renewable energy goal
ME emissions requirement

100% by 2030

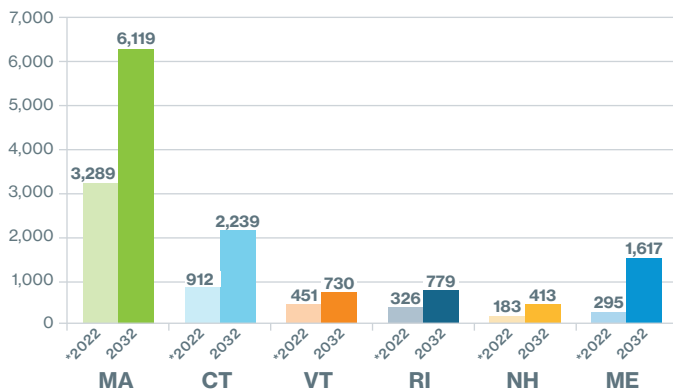
RI renewable energy requirement

90% by 2050

VT renewable energy requirement

ISO-NE Forecasts Strong Growth of Solar PV Resources

Values are alternating current (AC) nameplate capacity (MW)



Source: Draft 2023 PV Forecast, ISO-NE, February 2023
*As of December 2022

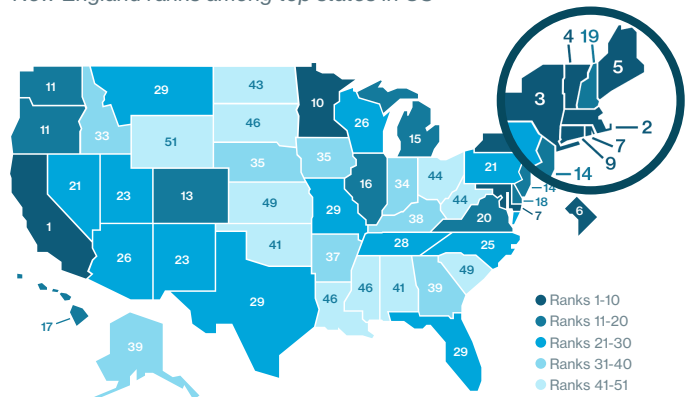


New England states promote behind-the-meter solar PV

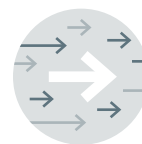
ISO-NE reduces the level of capacity to be procured in the Forward Capacity Auction to account for state policies promoting behind-the-meter solar PV.

New England States Lead US Energy-Efficiency Rankings

New England ranks among top states in US



Source: American Council for an Energy-Efficient Economy, 2022 State Energy Efficiency Scorecard



New England states invest billions in energy efficiency

The six states invested nearly \$5.8 billion from 2015 to 2020, and the ISO projects an additional \$11.5 billion investment from 2022 to 2031.

FEBRUARY 2023



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.