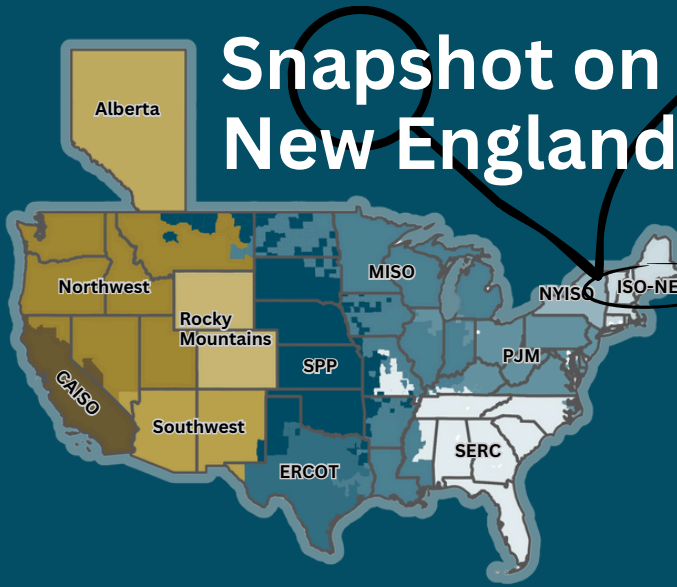


# Electricity Market Price Forecasts

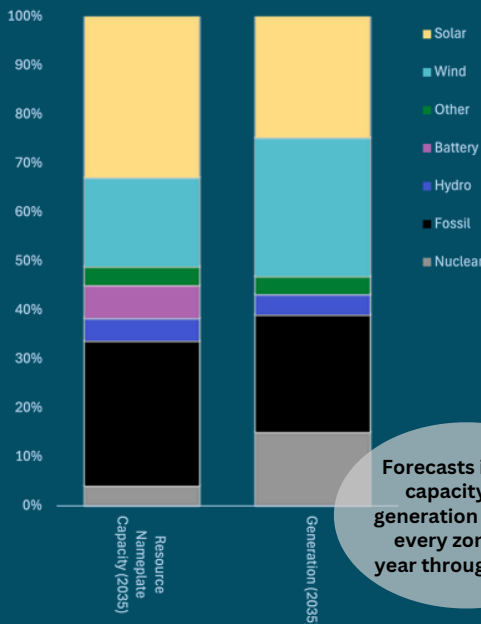


## Key Trends

- + The region's decarbonization policies are expected to drive significant electrification of building heating and cooling as well as electric vehicle adoption, driving up demand by over 40% by 2035 and leading to a switch to winter peaking this decade.
- + In response to state renewable and decarbonization targets, the region is expected to build large amounts of solar and wind (land-based and offshore), resulting in roughly half of capacity and generation by 2035.
- + Incremental capacity requirements in the region are expected to be met by battery storage resources to complement the growth of intermittent renewables.

## Resource Mix in 2035

By 2035, wind and solar are expected to account for roughly half of capacity and generation, while gas-fired resources are expected to continue to play a significant role in the region's resource mix.



Forecasts include capacity and generation data for every zone and year through 2050.

**~40%**  
energy demand  
by 2035

**~40%**  
peak load by  
2035

## Hourly Day-Ahead Energy Prices

Annual average prices in the region are expected to increase, driven by increasing gas prices and electrification-driven load growth that leads to a winter peaking system, compounding the impact of higher gas prices. The shape of energy prices is also expected to evolve, with energy prices rising the most in non-solar generating hours and in the winter and summer months with higher demand.

