

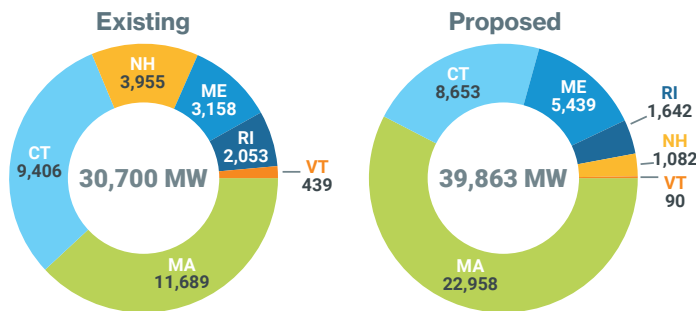
New England Power Grid State Profiles 2023–2024

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

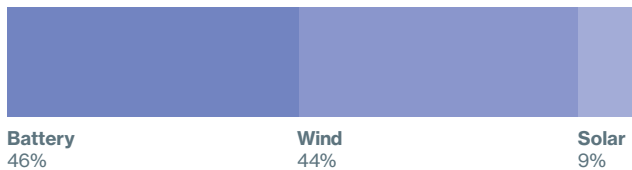
Electric generating capacity by state (MW)



Source: ISO-NE 2023 Capacity, Energy, Loads, and Transmission Report; ISO-NE Generator Interconnection Queue, January 2024

Proposed Generation (by type)

Wind, solar and battery storage dominate new resource proposals in the ISO queue (as of January 2024); Total: 39,863 MW



Related Developments



The region's capacity market is attracting investment

Around 1,880 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 2024–2027.

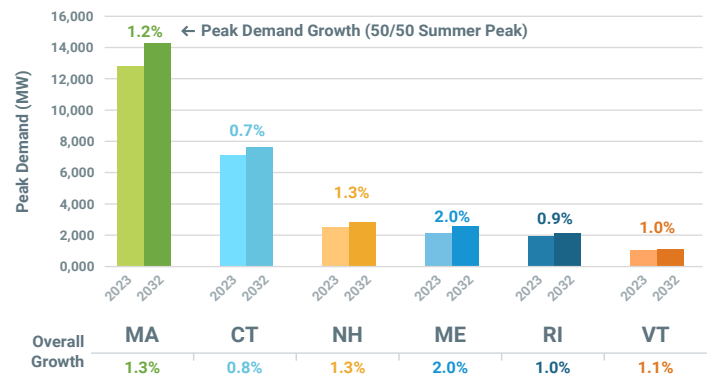


The states are active in procuring clean energy

From 2015 to 2024, Connecticut, Maine, Massachusetts, and Rhode Island have solicited more than 14,650 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.

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), 2023–2032



Source: ISO-NE 2023 Forecast Data and 2023 Capacity, Energy, Loads, and Transmission Report

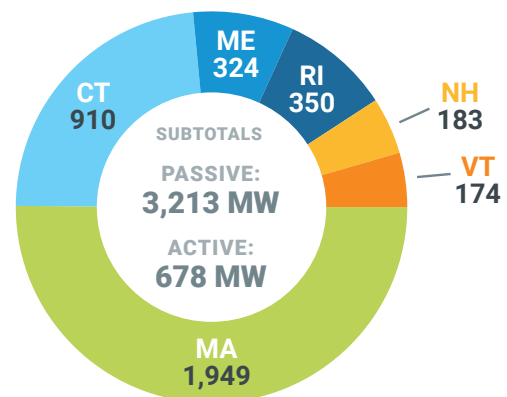


EE and solar PV are reducing demand growth

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.

Demand Resources Compete in New England Markets

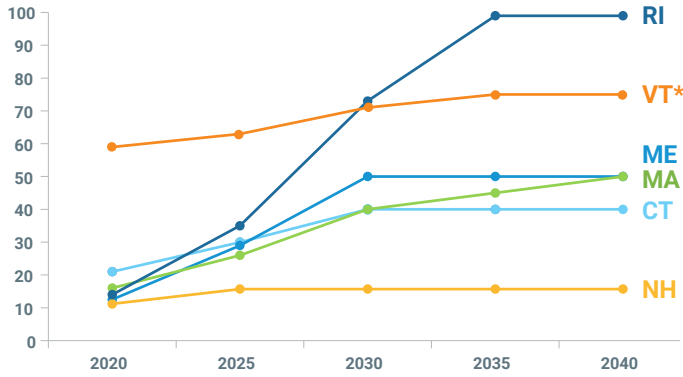
Demand resources cleared in the 15th Forward Capacity Auction and committed for June 1, 2024, to May 31, 2025 (MW)



Source: ISO-NE 2024-2025 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.

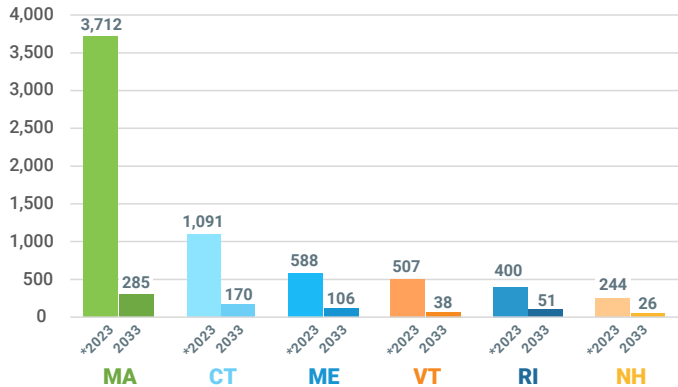
* Vermont's standard recognizes new and existing renewable energy and is unique in classifying large-scale hydropower as renewable.

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)
80% by 2050 Net-Zero by 2050	MA clean energy standard MA emissions requirement
90% by 2050	VT renewable energy requirement*
100% by 2050 Carbon-Neutral by 2045	ME renewable energy goal ME emissions requirement
100% by 2040	CT zero-carbon electricity requirement
100% by 2030	RI renewable energy requirement

ISO-NE Forecasts Strong Growth of Solar PV Resources

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



Source: Final 2024 PV Forecast, ISO-NE, March 2024
*As of December 2023

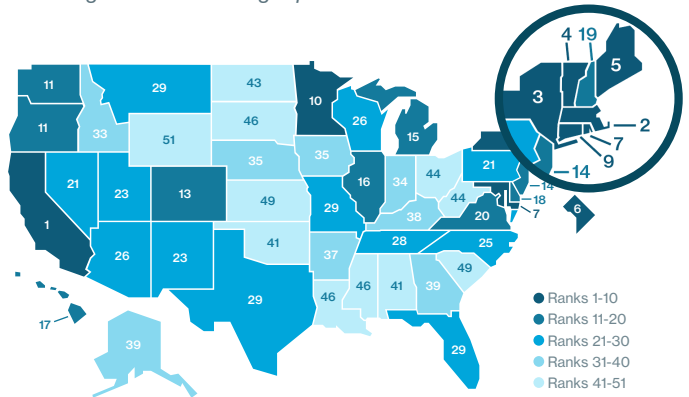


New England states promote behind-the-meter solar PV

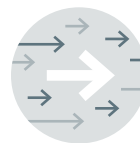
ISO-NE reduces the level of capacity to be procured in the Forward Capacity Auction to account for state policies promoting behind-the-meter solar PV.

New England States Lead US Energy-Efficiency Rankings

New England ranks among top states in US



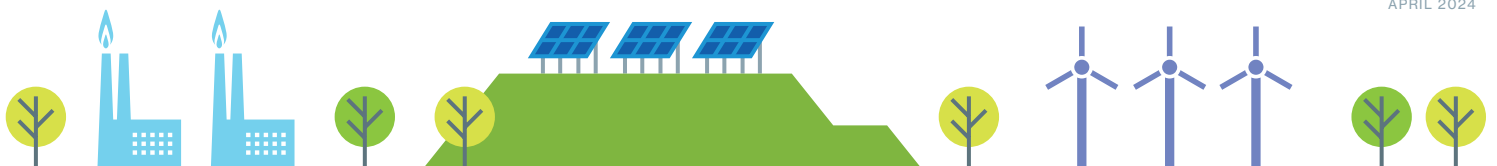
Source: American Council for an Energy-Efficient Economy, 2022 State Energy Efficiency Scorecard



New England states invest billions in energy efficiency

The six states invested nearly \$6.9 billion from 2015 to 2021, and the ISO projects an additional \$10.8 billion investment from 2023 to 2032.

APRIL 2024



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.