



NJ Solar Market Update

**Prepared by Charlie Garrison
November 13, 2014**



Solar Installed Capacity Data

- The preliminary installed solar capacity as of 10/31/14 is approximately 1,365.7 MW.
 - Approximately 11.6 MW reported as installed in September.
- The preliminary solar capacity project pipeline as of 10/31/14 is approximately 377.1 MW.

For program reporting purposes, projects have achieved the "Installed" designation when the Final as-built documents are received and accepted by the Market Manager (noted as QC or QA Selected status in the project list).



Solar Installed Capacity Data

- The 2014 Year to date installed capacity is approximately 105% of the 2013 YTD value for the same period.
- A comparison of the solar capacity added in the two most recently completed quarters is as follows:
 - Q2 2014 = 52.1 MW Q3 2014 = 34.8 MW
 - Percent change: Decrease of approximately 33%



NJCEP Solar Installed Projects Plus Pipeline History

NJCEP Solar Installed Projects Plus Pipeline History as of 10/31/14			
As Of	MW Installed	MW Pipeline	Combined MW
4/30/2013	1,075.9	660.2	1,736.1
5/31/2013	1,098.5	656.9	1,755.4
6/30/2013	1,114.3	562.5	1,676.8
7/31/2013	1,125.8	516.9	1,642.7
8/31/2013	1,134.3	357.1	1,491.4
9/30/2013	1,142.3	354.4	1,496.7
10/31/2013	1,155.4	357.4	1,512.8
11/30/2013	1,168.1	346.3	1,514.4
12/31/2013	1,184.5	338.0	1,522.5
1/31/2014	1,201.4	323.5	1,524.9
2/28/2014	1,245.5	284.7	1,530.2
3/31/2014	1,267.1	224.8	1,491.9
4/30/2014	1,272.9	357.2	1,630.1
5/31/2014	1,298.1	352.9	1,651.0
6/30/2014	1,319.2	345.7	1,664.9
7/31/2014	1,336.8	358.3	1,695.1
8/31/2014	1,344.6	361.5	1,706.1
9/30/2014	1,354.0	359.2	1,713.3
10/31/2014	1,365.7	377.1	1,742.8

Preliminary values for 10/31/14



NJCEP Solar Installed Projects Plus Pipeline Projects Summary

Preliminary Values As of 10/31/14

Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	31,193	1,099,640.6	80.5%	35.3
Direct Grid Supply	119	266,054.1	19.5%	2,235.7
Installed Totals	31,312	1,365,694.7	100.0%	43.6

Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	5,486	92,524.2	24.5%	16.9
Direct Grid Supply	38	284,643.7	75.5%	7,490.6
Pipeline Totals	5,524	377,167.9	100.0%	68.3

Totals For All Projects	36,836	1,742,862.5		47.3
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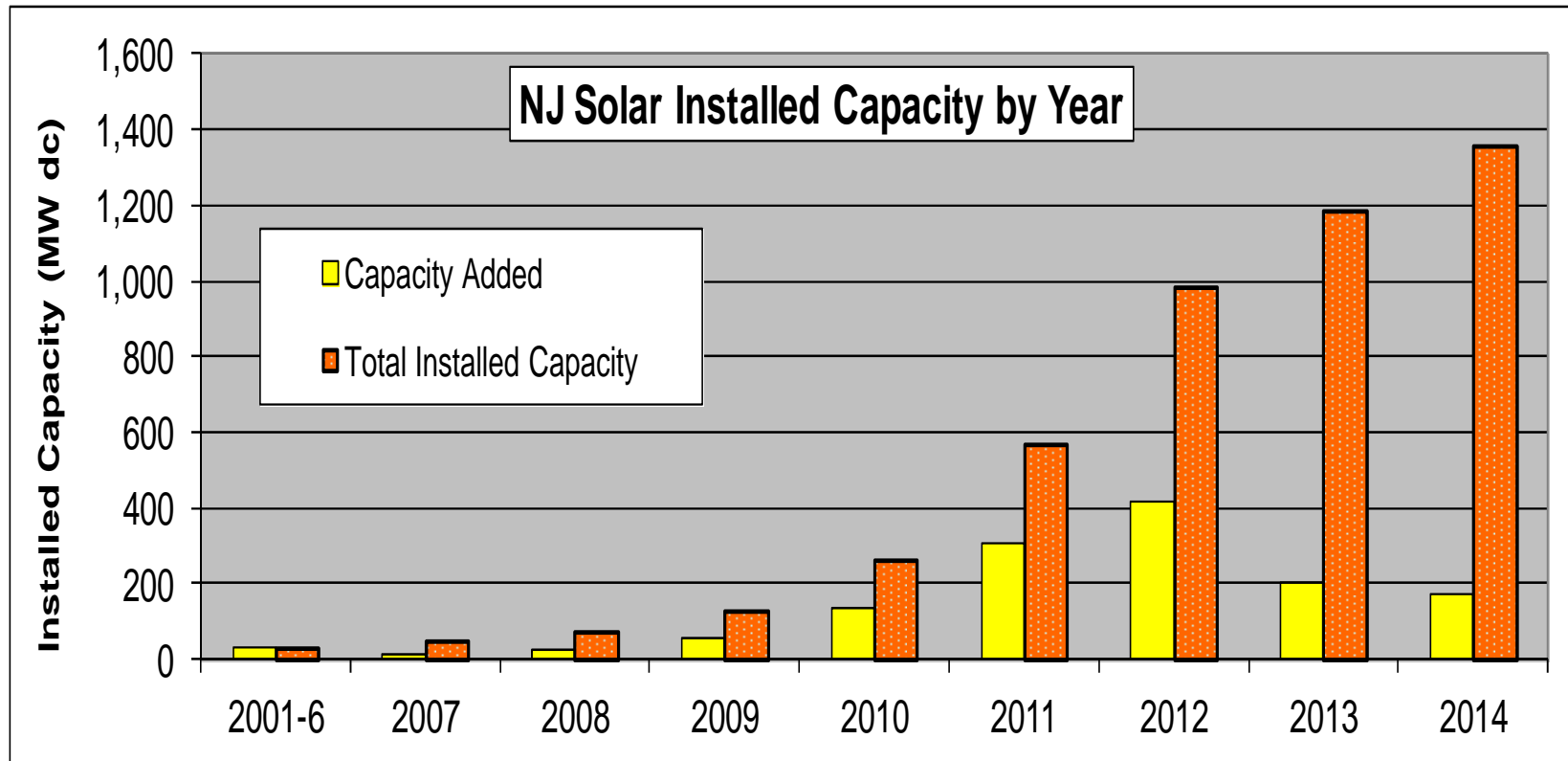


New Jersey Solar Installations by Year As of 10/31/14

Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	32,065.5	\$ 142,689,908
2007	693	15,255.1	\$ 58,122,386
2008	833	22,711.3	\$ 44,923,416
2009	1,349	57,254.3	\$ 56,026,262
2010	3,131	132,383.4	\$ 45,961,190
2011	5,397	305,199.0	\$ 13,383,747
2012	5,902	417,344.4	\$ 2,389,758
2013	6,539	202,246.9	\$ 4,691
2014	5,448	181,234.8	\$ -
Total	31,312	1,365,694.7	\$ 363,501,358



New Jersey Solar Installations by Year As of 10/31/14





NJCEP Direct Grid Supply Solar Project Summary

NJCEP Direct Grid Supply Solar Installed Projects As Of 10/31/14			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	76	78,465.1	29.5%
Subsection q	6	32,495.0	12.2%
Subsection r	-	-	0.0%
Subsection s	3	12,687.7	4.8%
Subsection t	1	19,880.6	7.5%
Other	33	122,525.7	46.1%
Installed Totals	119	266,054.1	100.0%



NJCEP Direct Grid Supply Solar Project Summary

NJCEP Direct Grid Supply Solar Project Pipeline As Of 10/31/14			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	-	-	0.0%
Subsection q	29	198,747.0	69.8%
Subsection r	-	-	0.0%
Subsection s	-	-	0.0%
Subsection t	5	42,795.0	15.0%
Other	4	43,101.7	15.1%
Pipeline Totals	38	284,643.7	100.0%



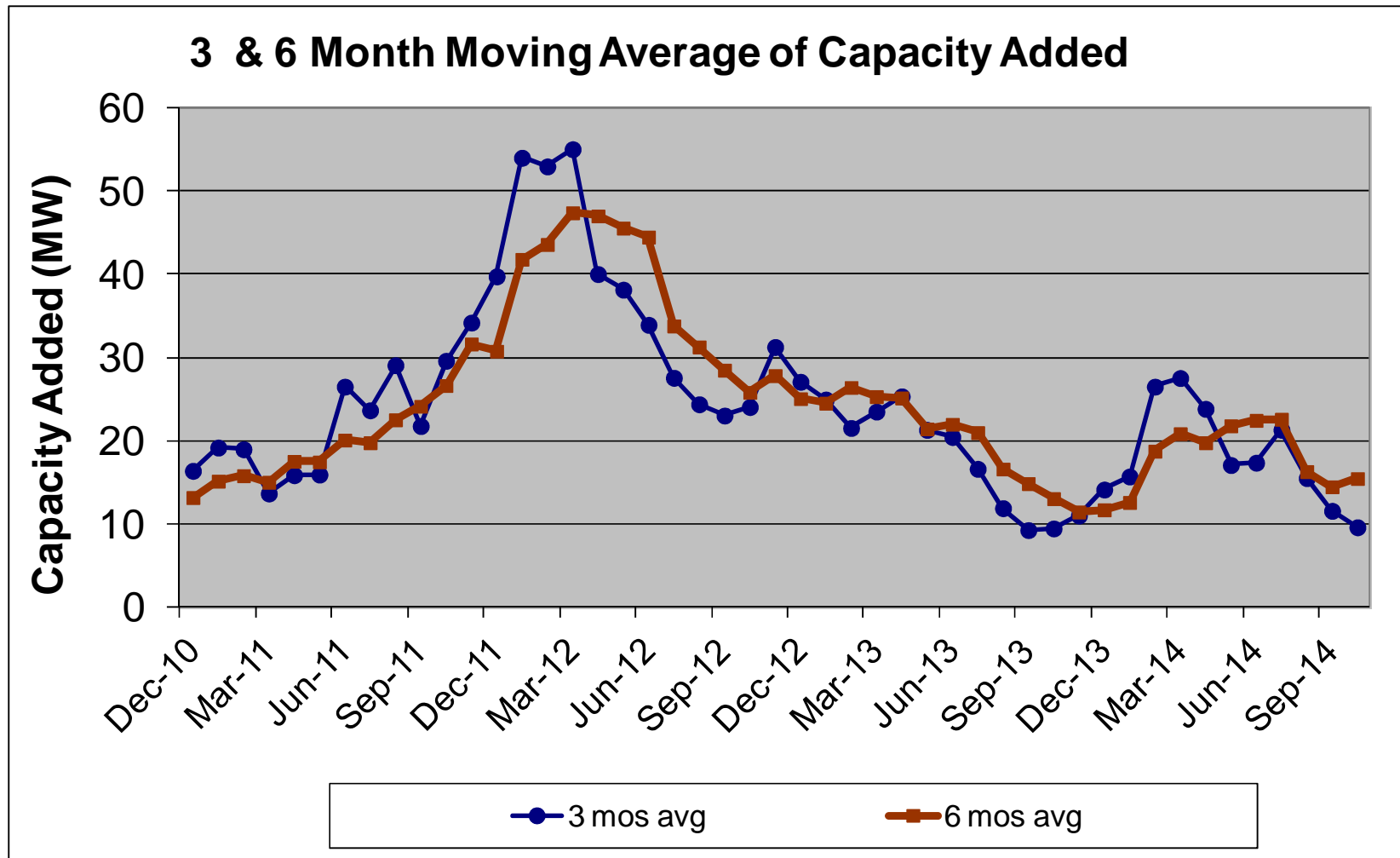
NJCEP Direct Grid Supply Solar Project Summary

NJCEP Subsection q Project Summary By Energy Year As Of 10/31/14						
	Subsection q Installed Projects		Subsection q Project Pipeline		Subsection q Installed Projects Plus Pipeline Projects	
Energy Year	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)
EY14	5	24,049.5	9	55,880.0	14	79,929.5
EY15	1	8,445.6	10	71,061.0	11	79,506.6
EY16	-	-	10	71,806.0	10	71,806.0
Totals	6	32,495.0	29	198,747.0	35	231,242.0

Note: The above table provides the SRP project status as of the report date. This information is a snapshot of the program activity as of the report date. Changes to the project status or system size that may be under various stages of review are not reported here until the changes are accepted and the information is entered into the SRP Program database.

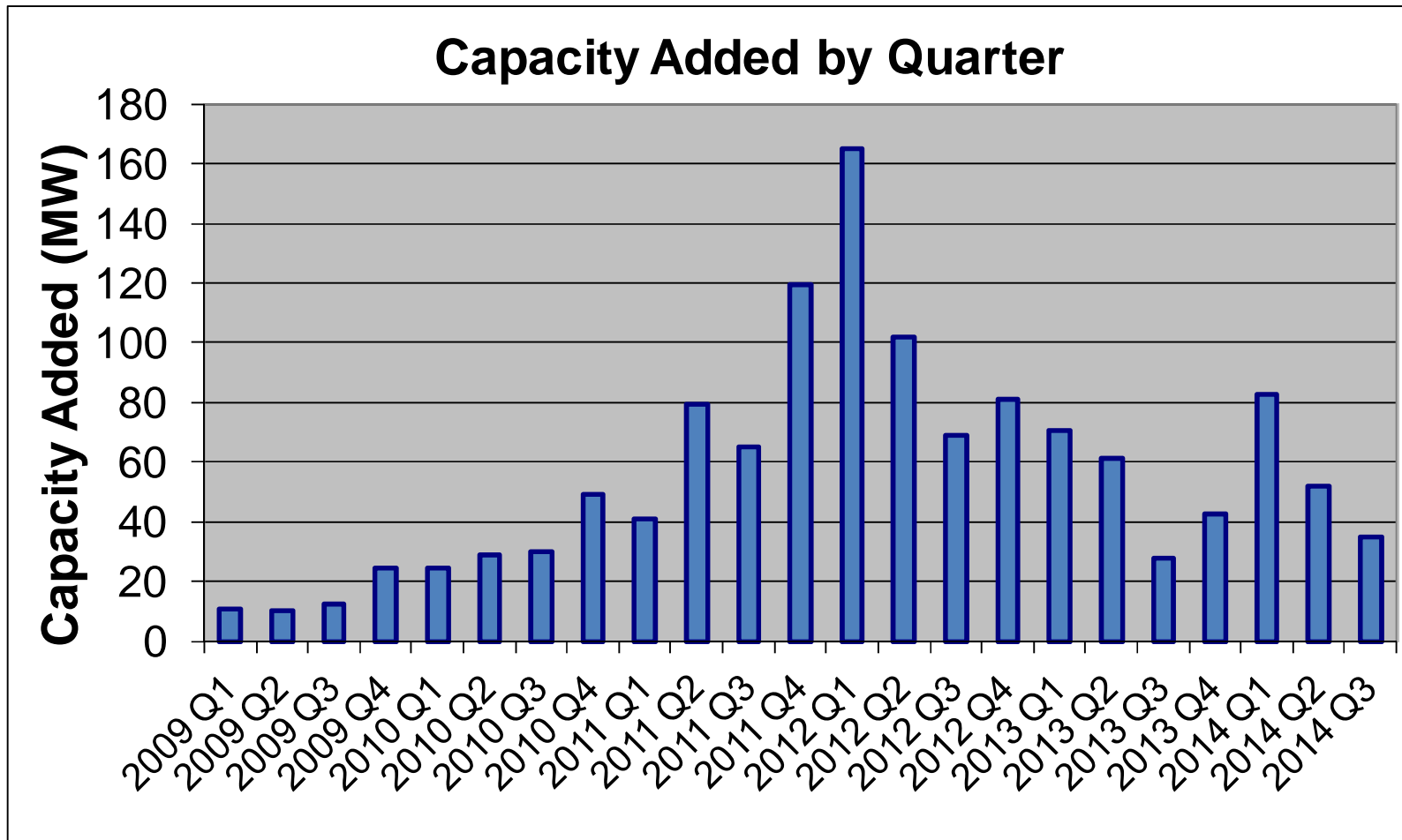


Solar Installed Capacity All Projects





Solar Installed Capacity Added By Quarter





NJCEP Solar Generation Scenarios – EY 2014-2017

Assumptions used in forecast of annual capacity added for each EY

EY	BTM Monthly Run Rate (kW/Month)			Estimated Annual Grid Supply Capacity Added (kW/Yr)			Est Capacity Added (kW/Yr)		
	Low	Med	High	Low	Med	High	Low	Med	High
EY2015	9,300	16,600	21,200	86,000	118,000	130,000	197,600	317,200	384,400
EY2016	9,490	17,260	22,900	94,000	105,000	125,000	207,880	312,120	399,800
EY2017	9,580	17,950	24,270	84,000	102,000	120,000	198,960	317,400	411,240

Estimated capacity added each year = (12 months x BTM monthly run rate) + annual grid supply added

Low, Med, High Assumptions used in forecast of annual capacity added for each EY:

Low	Based upon 65% of the 1 year historical run rate for BTM installs with 2% growth per year plus annual additions from grid supply table above.
Med	Based upon 105% of the 2 year historical run rate for BTM installs with 4% growth per year plus annual additions from grid supply table above.
High	Based upon 114% of the 4 year historical run rate for BTM installs with 8% growth per year plus annual additions from grid supply table above.



NJCEP Solar Generation Scenarios – EY 2014-2017

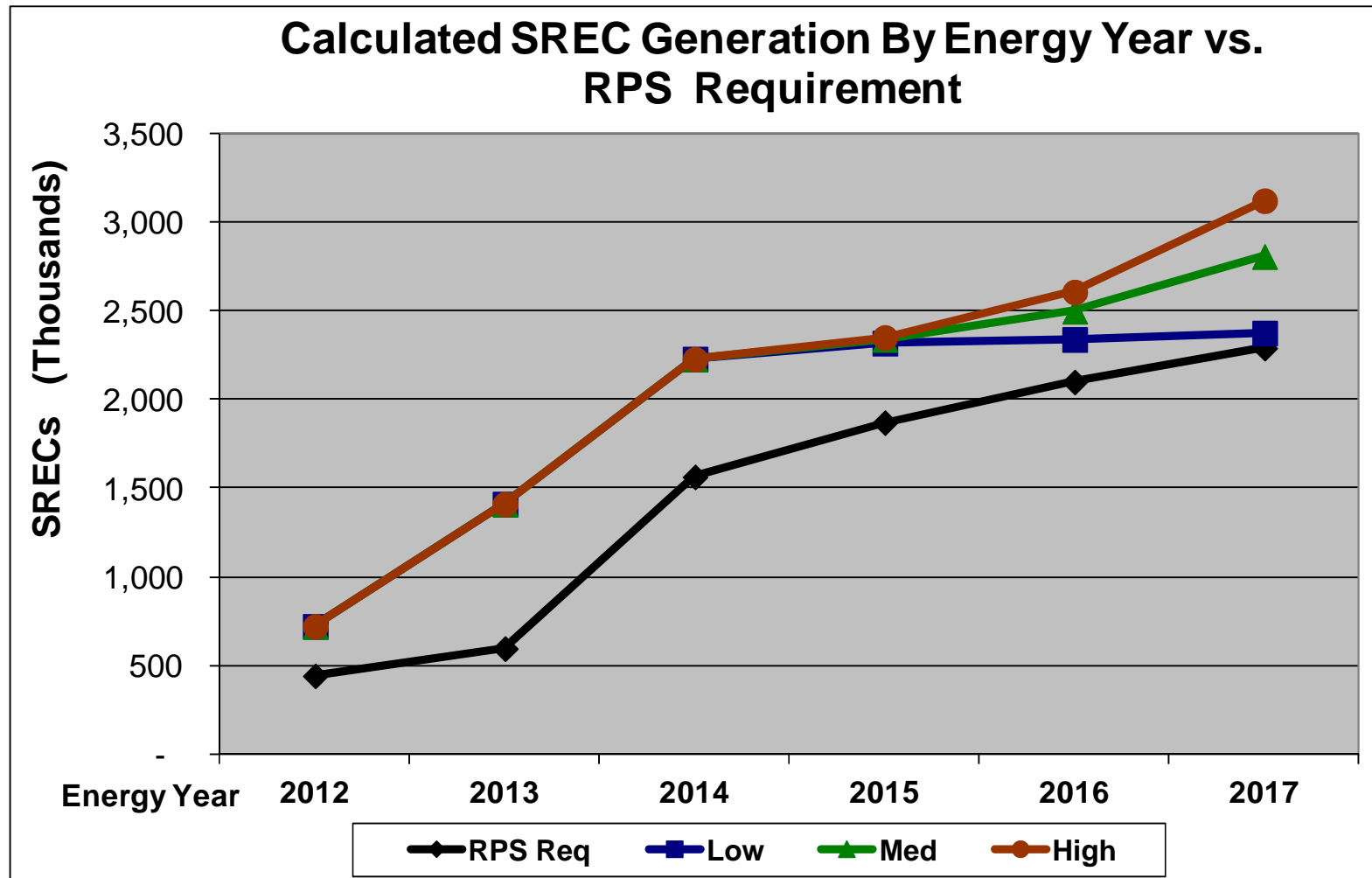
NJ Solar RPS Requirement By Energy Year				
Energy Yr	Retail Sales Est (MWh)	RPS %	Est RPS Req (MWh)	Retail Sales estimates used to estimate RPS MWh requirement for EY 2014-2017
2014	76,300,000	2.05%	1,564,150	
2015	76,300,000	2.45%	1,869,350	
2016	76,300,000	2.75%	2,098,250	
2017	76,300,000	3.00%	2,289,000	

Calculated SREC Generation By Energy Year - 3 Scenarios As of 09/30/14				
Energy Yr	RPS Req	Low	Med	High
2012	442,000	721,213	721,213	721,213
2013	596,000	1,411,109	1,411,109	1,411,109
2014	1,564,150	2,227,109	2,227,109	2,227,109
2015	1,869,350	2,317,059	2,337,959	2,349,659
2016	2,098,250	2,338,209	2,497,309	2,605,709
2017	2,289,000	2,374,059	2,805,759	3,120,059



NJCEP Solar Generation Scenarios – EY 2014-2017

Calculated SREC Generation By Energy Year vs. RPS Requirement





NJCEP Solar Generation Scenarios – EY 2014-2017

NJCEP Solar Generation Scenarios Summary By Energy Year - As of 09/30/14

Energy Yr (RPS Req)	Item	Low	Med	High
EY2014 (1564 GWh)	Calculated Generation (MWh)	2,227,109	2,227,109	2,227,109
	% of RPS Requirement	142.4%	142.4%	142.4%
EY2015 (1869 GWh)	Calculated Generation (MWh)	2,317,059	2,337,959	2,349,659
	% of RPS Requirement	123.9%	125.1%	125.7%
EY2016 (2098 GWh)	Calculated Generation (MWh)	2,338,209	2,497,309	2,605,709
	% of RPS Requirement	111.4%	119.0%	124.2%
EY2017 (2289 GWh)	Calculated Generation (MWh)	2,374,059	2,805,759	3,120,059
	% of RPS Requirement	103.7%	122.6%	136.3%

This data is provided for informational purposes only. Past levels of installed capacity rates are not predictive of future values, and any persons considering investment in the solar market should perform their independent due diligence.

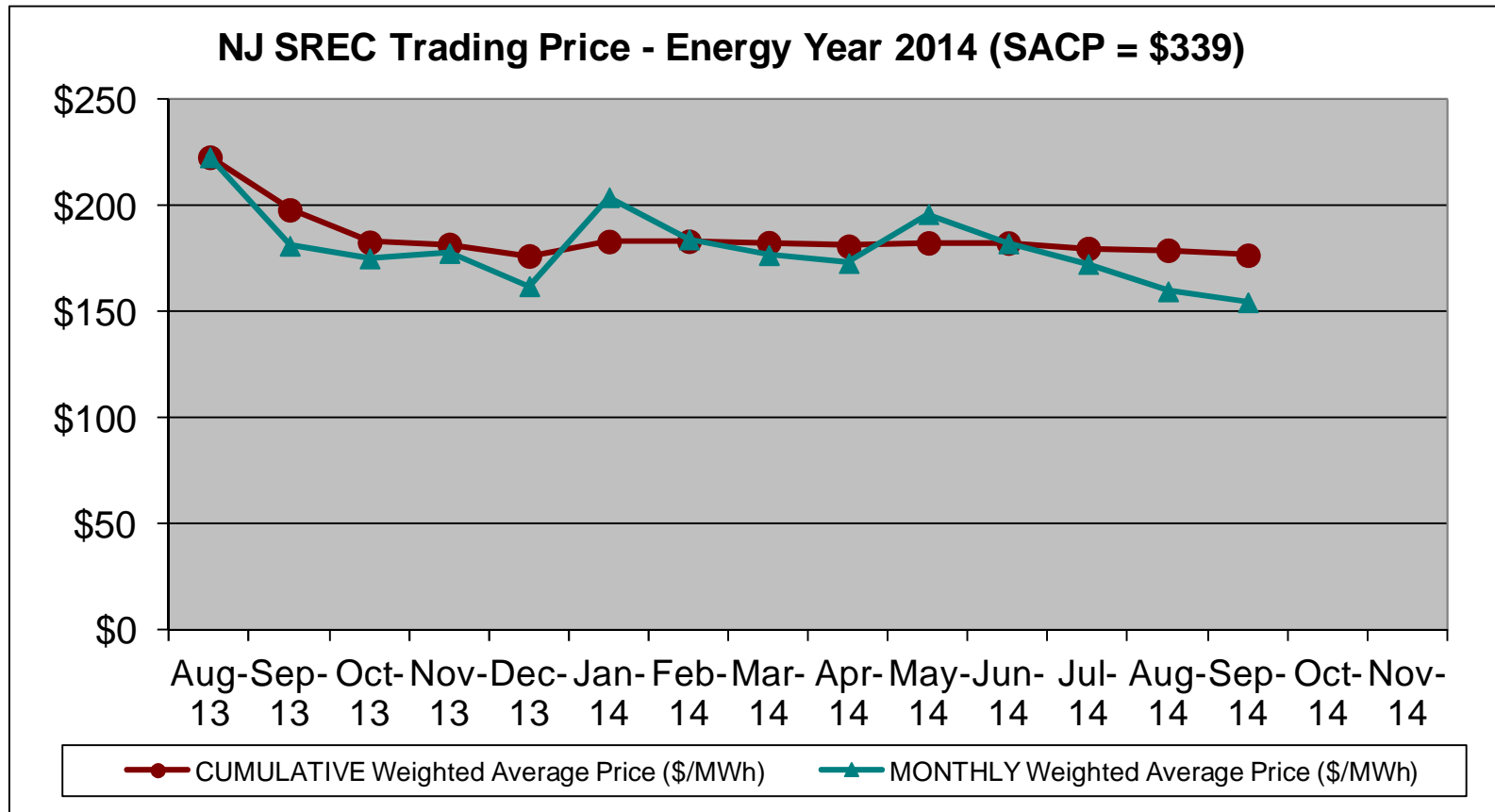


Current SREC Trading Statistics Energy Year 2014

EY 2014 SACP= \$339			SREC Quantity		Monthly		Cumulative	
Month	Year	Active kW DC	Issued in Month	Traded in Month	High (\$/MWh)	Low (\$/MWh)	# of SRECs Traded	Weighted Avg Price (\$/MWh)
Nov	2014							
Oct	2014							
Sept	2014	1,329,502	8,766	231,272	\$ 620	\$ 60	2,448,723	\$176.80
Aug	2014	1,323,937	8,075	91,929	\$ 500	\$ 95	2,217,451	\$179.13
July	2014	1,310,609	29,784	555,764	\$ 600	\$ 40	2,125,522	\$179.96
June	2014	1,272,963	164,586	366,414	\$ 510	\$ 63	1,569,758	\$182.55
May	2014	1,253,681	158,618	127,996	\$ 620	\$ 70	1,203,344	\$182.62
Apr	2014	1,244,242	116,395	188,295	\$ 590	\$ 60	1,075,348	\$181.01
Mar	2014	1,231,719	63,782	94,457	\$ 524	\$ 70	887,053	\$182.69
Feb	2014	1,192,232	55,162	99,400	\$ 524	\$ 70	792,596	\$183.39
Jan	2014	1,179,291	52,207	170,466	\$ 610	\$ 70	693,196	\$183.26
Dec	2013	1,132,194	103,455	143,767	\$ 590	\$ 40	522,730	\$176.45
Nov	2013	1,118,642	91,969	77,064	\$ 510	\$ 70	378,963	\$181.86
Oct	2013	1,113,142	132,960	201,965	\$ 641	\$ 50	301,899	\$182.89
Sept	2013	1,102,933	126,470	59,396	\$ 545	\$ 50	99,934	\$198.19
Aug	2013	1,096,457	121,102	36,469	\$ 545	\$ 50	40,538	\$223.03
July	2013	1,082,515	120,692	4,069	Due to low trade volume, the July trades are reported with the pricing data for August.			
	Total		1,354,023	2,448,723				



Current SREC Trading Statistics Energy Year 2014





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