# In 2019 testimony to Senate Finance, DPS used a forecast that incorrectly projected solar deployment a mere four years into the future

2019 DPS testimony cited 2017 ISO-NE forecasts that by 2026:

- Maine would have about 100MW of solar. But by the 2Q of 2023, Maine in fact had 782MW of solar

- Rhode Island would have about 300MW of solar. But by the 2Q of 2023, Rhode Island in fact had 721MW of solar

- New Hampshire would have about 100MW of solar. But by the 2Q of 2023, NH in fact had 234MW of solar

ISO-NE Forecasts Strong Growth of Solar PV Resources

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

	MA	CT	VT	RI	NH	ME
*2018	1,602	366	257	62	70	34
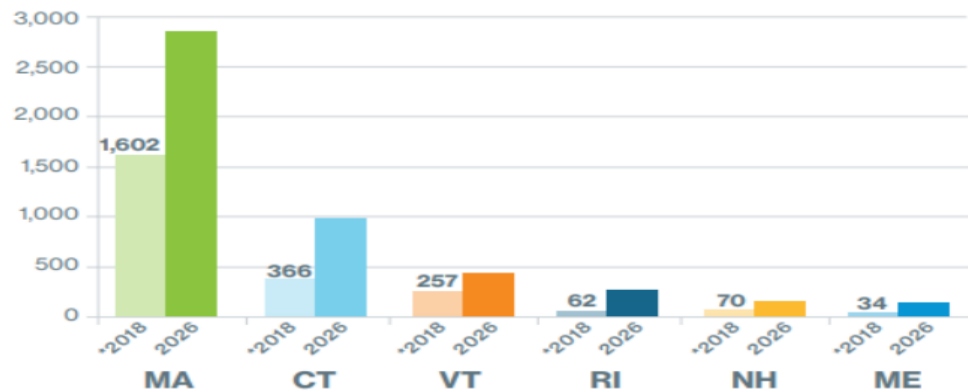
Source: Final 2017 PV Forecast, ISO-NE, May 2017
*Start of 2018

The DPS 2022 Comprehensive Energy Plan "least cost" scenario completely misses near term off shore wind procurement goals at the expense of local renewables

DPS calls this "central mitigation" scenario the most cost-effective, saving $169m over the "local pathways" scenario. REV estimates this scenario relies on 15% of Vermont's power coming from off shore wind by 2025 and 26% by 2030 which DPS calls "the most cost-effective resource modeled".

Vermont DPS 2022 Comprehensive Energy Plan, Exhibit 7-24
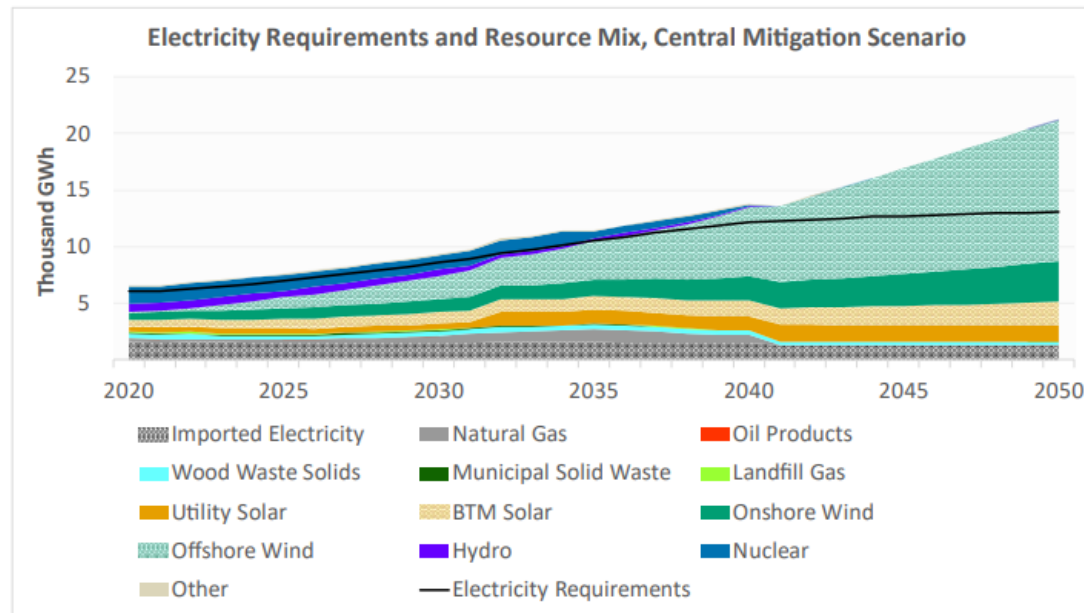
Missed deployment projections are ubiquitous

A 2022 peer reviewed study of **2,905 global projections** of PV solar system costs reductions between 2010 and 2020 found

▶ Experts projected average cost decreases of deploying solar was 2.6%/yr

▶ The **actual** cost decreases of deploying solar during this period was 15%/yr

80% of U.S. Dept Of Energy Annual Energy Outlook projections
underestimate wind & solar generation

Table 1. Comparison of AEO Reference case projections with realized outcomes, 1994–2021

Variable	Average absolute percentage differences (%)	Percentage of projections over-estimated (%)
Solar net generation (all sectors), projected versus actual (table 17)[5,6]	46.2	19.9
Wind net generation (all sectors), projected versus actual (table 18)[5]	29.4	16.2