



# **NJ Solar Market Update**

**Prepared by Charlie Garrison  
January 13, 2015**



## Solar Installed Capacity Data

- The preliminary installed solar capacity as of 12/31/14 is approximately 1,415.9 MW.
  - Approximately 42.5 MW reported as installed in November.
- The preliminary solar project pipeline capacity as of 12/31/14 is approximately 367.9 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 114% 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:
  - Q3 2014 = 34.8 MW      Q4 2014 = 61.9 MW
  - Percent change: Increase of approximately 78%



# NJCEP Solar Installed Projects Plus Pipeline History

<b>NJCEP Solar Installed Projects Plus Pipeline History as of 12/31/14</b>			
<b>As Of</b>	<b>MW Installed</b>	<b>MW Pipeline</b>	<b>Combined MW</b>
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
11/30/2014	1,373.4	391.9	1,765.3
12/31/2014	1,415.9	368.0	1,783.9

Preliminary values for 12/31/14



# NJCEP Solar Installed Projects Plus Pipeline Projects Summary

## NJCEP Solar Installed Projects Plus Pipeline Projects Preliminary Values As of 12/31/14

### Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	32,265	1,122,417.3	79.3%	34.8
Direct Grid Supply	122	293,463.8	20.7%	2,405.4
<b>Installed Totals</b>	<b>32,387</b>	<b>1,415,881.1</b>	<b>100.0%</b>	<b>43.7</b>

### Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	6,663	106,900.1	29.1%	16.0
Direct Grid Supply	36	261,071.8	70.9%	7,252.0
<b>Pipeline Totals</b>	<b>6,699</b>	<b>367,971.9</b>	<b>100.0%</b>	<b>54.9</b>

<b>Totals For All Projects</b>	<b>39,086</b>	<b>1,783,853.0</b>		<b>45.6</b>
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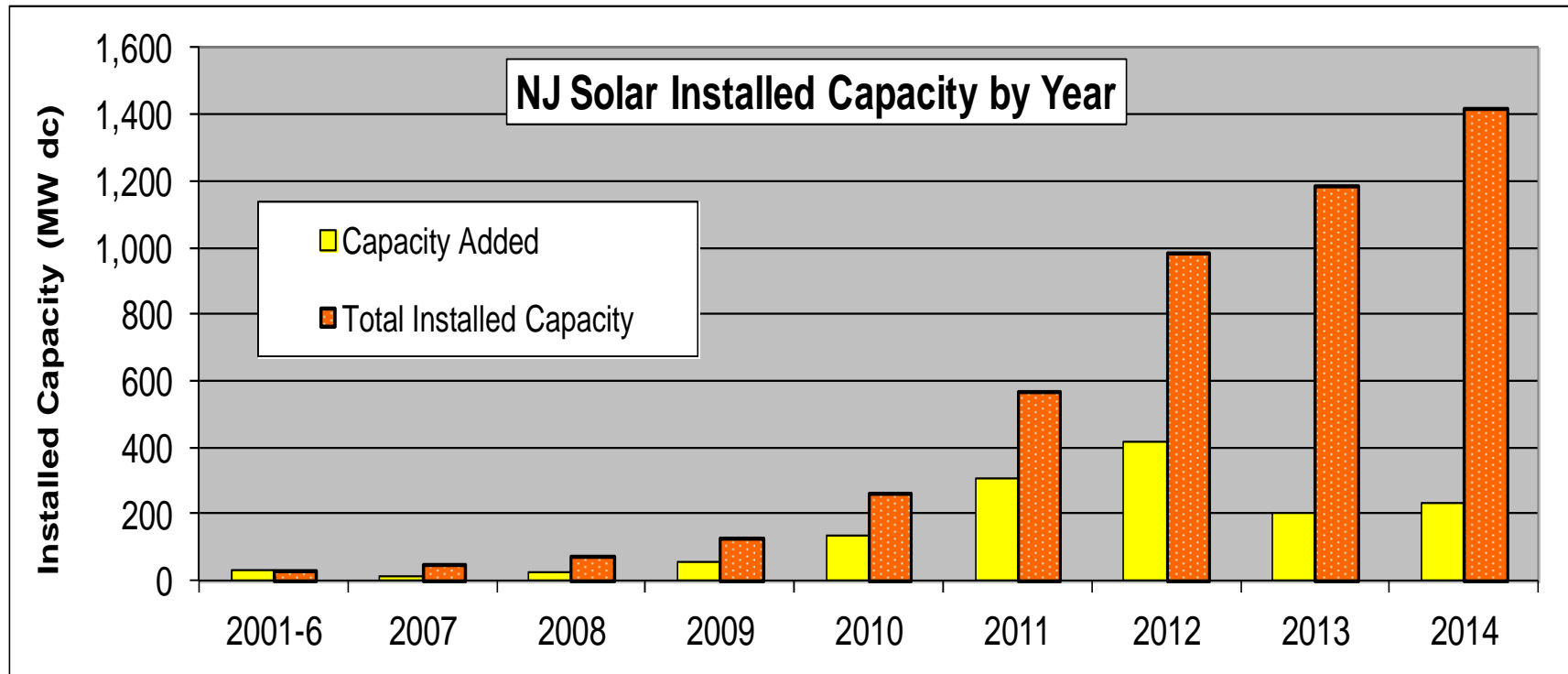
# New Jersey Solar Installations by Year As of 12/31/14

Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	32,039.7	\$ 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	6,523	231,447.1	\$ -
<b>Total</b>	<b>32,387</b>	<b>1,415,881.1</b>	<b>\$ 363,501,358</b>

Total\* = Program to date totals for Paid projects plus projects pending payment; preliminary results subject to true-up based upon inspection results.



# New Jersey Solar Installations by Year As of 12/31/14





# NJCEP Direct Grid Supply Solar Project Summary

<b>NJCEP Direct Grid Supply Solar Installed Projects As Of 12/31/14</b>			
<b>Description</b>	<b>Project Qty</b>	<b>Total Capacity (KW dc)</b>	<b>Percent of Capacity</b>
EDC Projects	76	78,465.1	26.7%
Subsection q	7	38,588.1	13.2%
Subsection r	-	-	0.0%
Subsection s	3	12,687.7	4.3%
Subsection t	3	41,197.2	14.0%
Other	33	122,525.7	41.8%
<b>Installed Totals</b>	<b>122</b>	<b>293,463.8</b>	<b>100.0%</b>

Includes 3 projects totaling approximately 27.4 MW reported as installed in current month. (2 Subsection t, 21.3 MW and 1 Subsection q 6.1 MW)





# NJCEP Direct Grid Supply Solar Project Summary

<b>NJCEP Direct Grid Supply Solar Project Pipeline As Of 12/31/14</b>			
<b>Description</b>	<b>Project Qty</b>	<b>Total Capacity (KW dc)</b>	<b>Percent of Capacity</b>
EDC Projects	-	-	0.0%
Subsection q	28	192,563.1	73.8%
Subsection r	-	-	0.0%
Subsection s	-	-	0.0%
Subsection t	4	25,407.0	9.7%
Other	4	43,101.7	16.5%
<b>Pipeline Totals</b>	<b>36</b>	<b>261,071.8</b>	<b>100.0%</b>



# NJCEP Direct Grid Supply Solar Project Summary

## NJCEP Subsection q Project Summary By Energy Year As Of 12/31/14

Energy Year	Subsection q Installed Projects		Subsection q Project Pipeline		Subsection q Installed Projects Plus Pipeline Projects	
	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)
EY14	6	30,142.6	8	49,696.1	14	79,838.6
EY15	1	8,445.6	10	71,061.0	11	79,506.6
EY16	-	-	10	71,806.0	10	71,806.0
<b>Totals</b>	<b>7</b>	<b>38,588.1</b>	<b>28</b>	<b>192,563.1</b>	<b>35</b>	<b>231,151.2</b>



# Milestone Summary as of 9/30/14

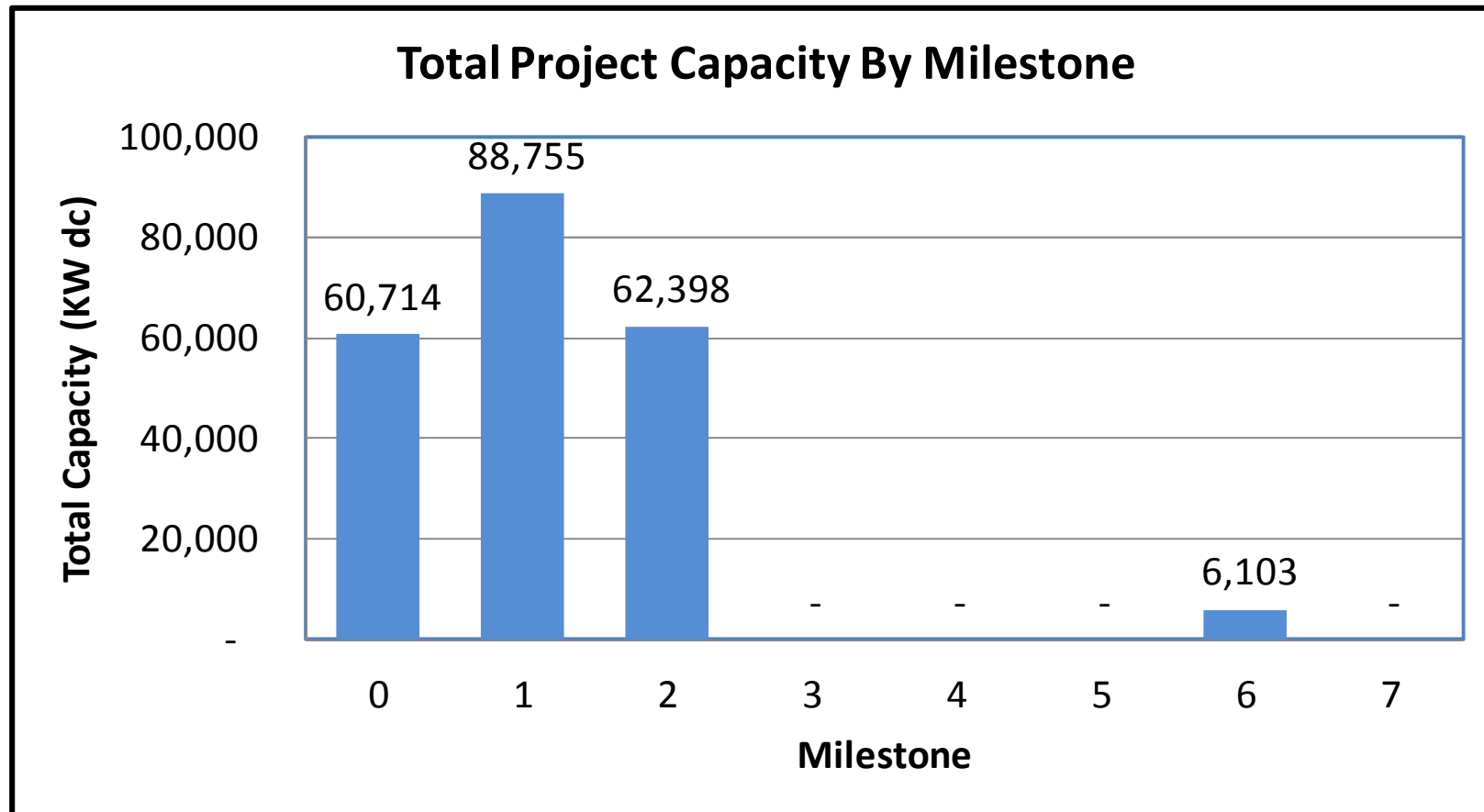
## Includes Subsection q and t Projects in Solar Pipeline

Milestone Number	Project Qty	Total Capacity (KW dc)	Milestone Description
0	10	60,714	
1	13	88,755	Received interconnection application approval from EDC
2	8	62,398	All required federal, state and local permits obtained
3	0	-	Mounting system installed
4	0	-	Greater than 50% of solar panels installed
5	0	-	100% of solar panels installed
6	1	6,103	All equipment installed, system testing complete and request sent to EDC to test and authorize operation of system
7	0	-	EDC or PJM Authorization to Operate Approval
<b>Totals</b>	<b>32</b>	<b>217,970</b>	



# Milestone Summary as of 9/30/14

## Includes Subsection q and t Projects in Solar Pipeline



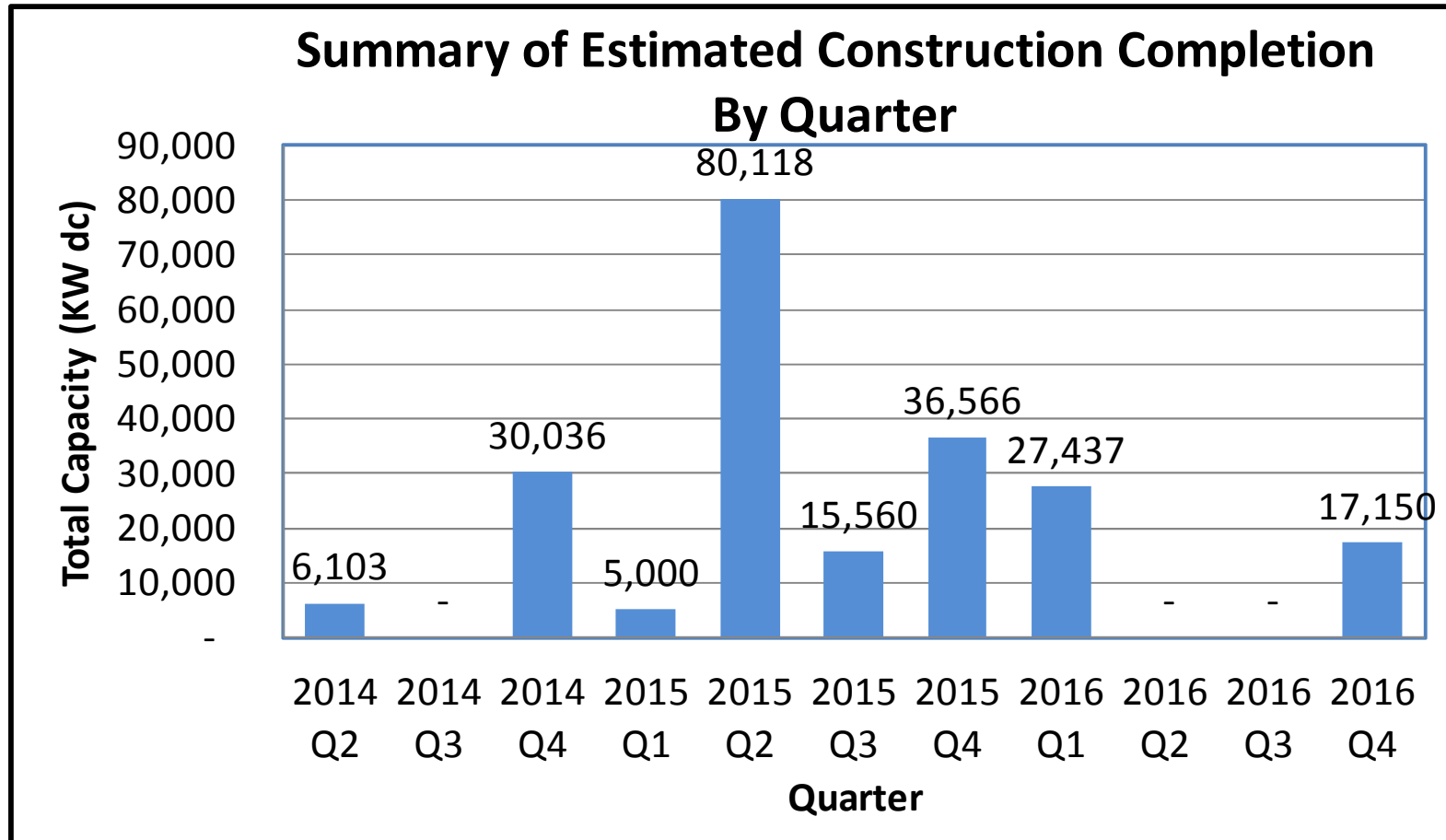


# Summary of Estimated Construction Completion By Quarter as of 9/30/14

Quarter	Project Qty	Total Capacity (KW dc)
2014 Q2	1	6,103
2014 Q3	0	-
2014 Q4	4	30,036
2015 Q1	1	5,000
2015 Q2	12	80,118
2015 Q3	3	15,560
2015 Q4	6	36,566
2016 Q1	3	27,437
2016 Q2	0	-
2016 Q3	0	-
2016 Q4	2	17,150
<b>Totals</b>	<b>32</b>	<b>217,970</b>



# Summary of Estimated Construction Completion By Quarter as of 9/30/14





# Summary of TPO Use For NJCEP Installed Solar Projects

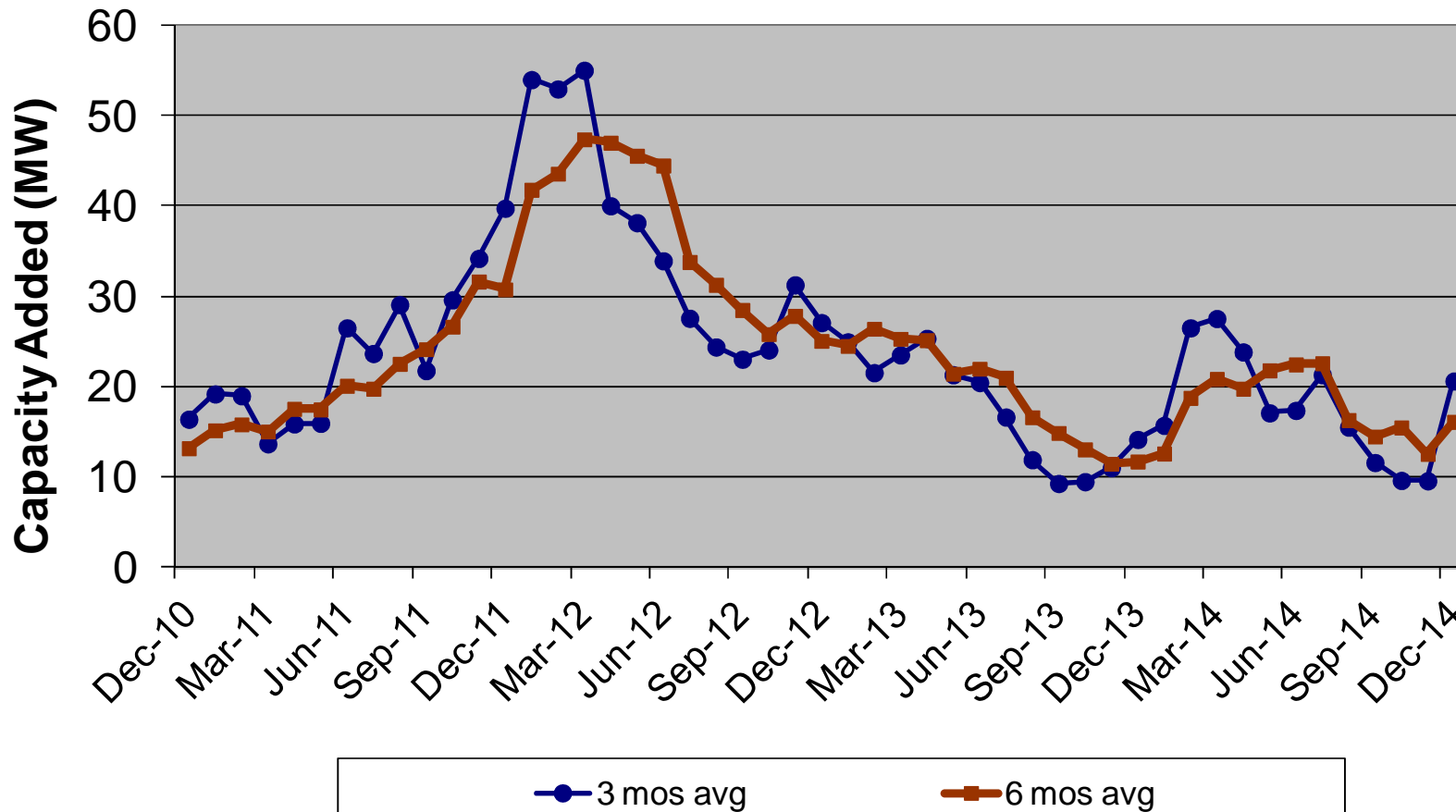
Summary of TPO Use For NJCEP Installed Solar Projects				
All Behind the Meter Installed Projects As of 12/31/14				
TPO Code	Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
0	Did Not use TPO	4,873	210,045	25.1%
1	Used TPO	18,597	627,304	74.9%
	<b>Totals</b>	<b>23,470</b>	<b>837,350</b>	<b>100%</b>
Blank	Unknown	8,795	285,068	

Residential Behind the Meter Installed Projects As of 12/31/14				
TPO Code	Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
0	Did Not use TPO	3,702	33,783	19.8%
1	Used TPO	17,025	137,252	80.2%
	<b>Totals</b>	<b>20,727</b>	<b>171,035</b>	<b>100%</b>
Blank	Unknown	6,920	53,046	



# Solar Installed Capacity All Projects

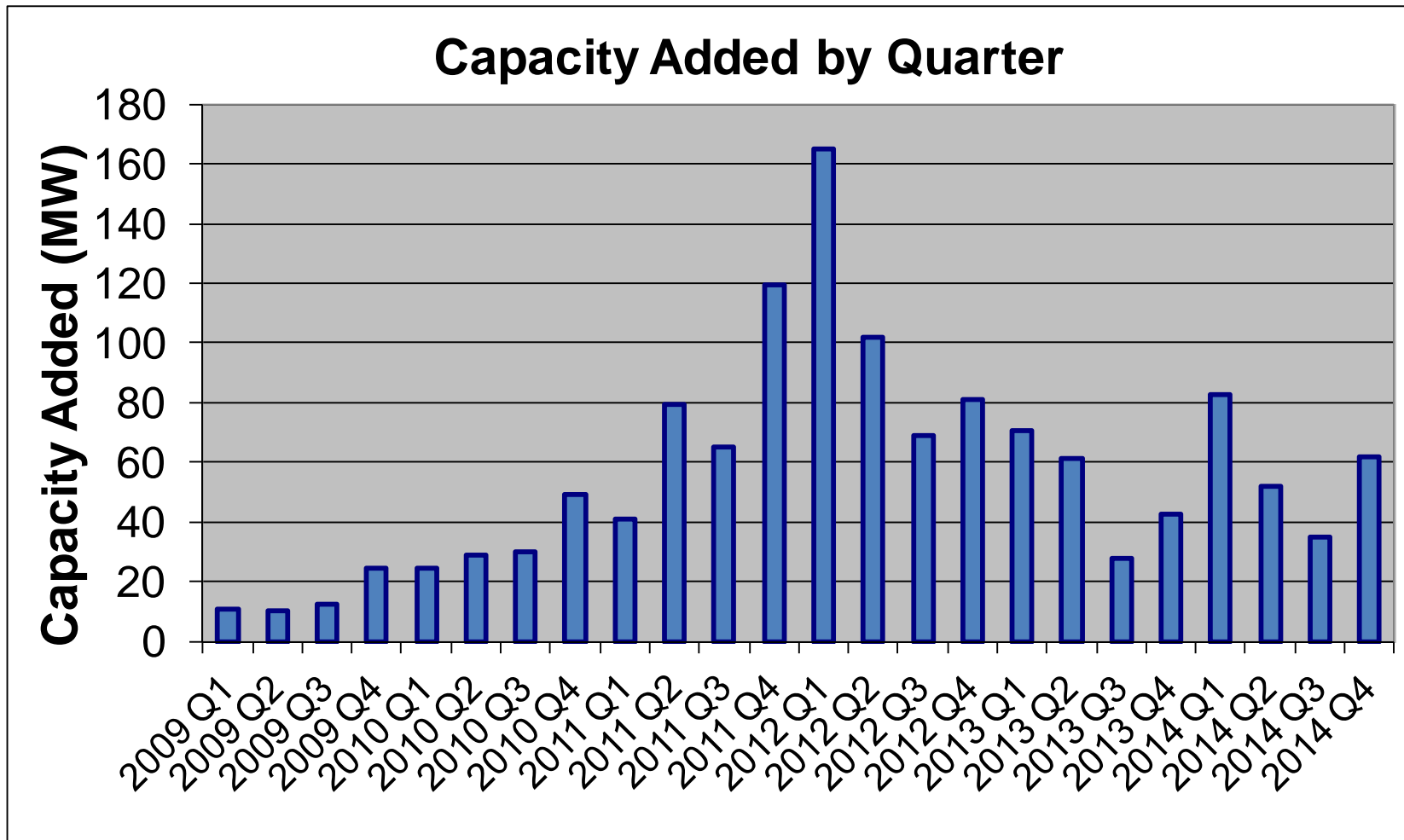
### 3 & 6 Month Moving Average of Capacity Added







# Solar Installed Capacity Added By Quarter



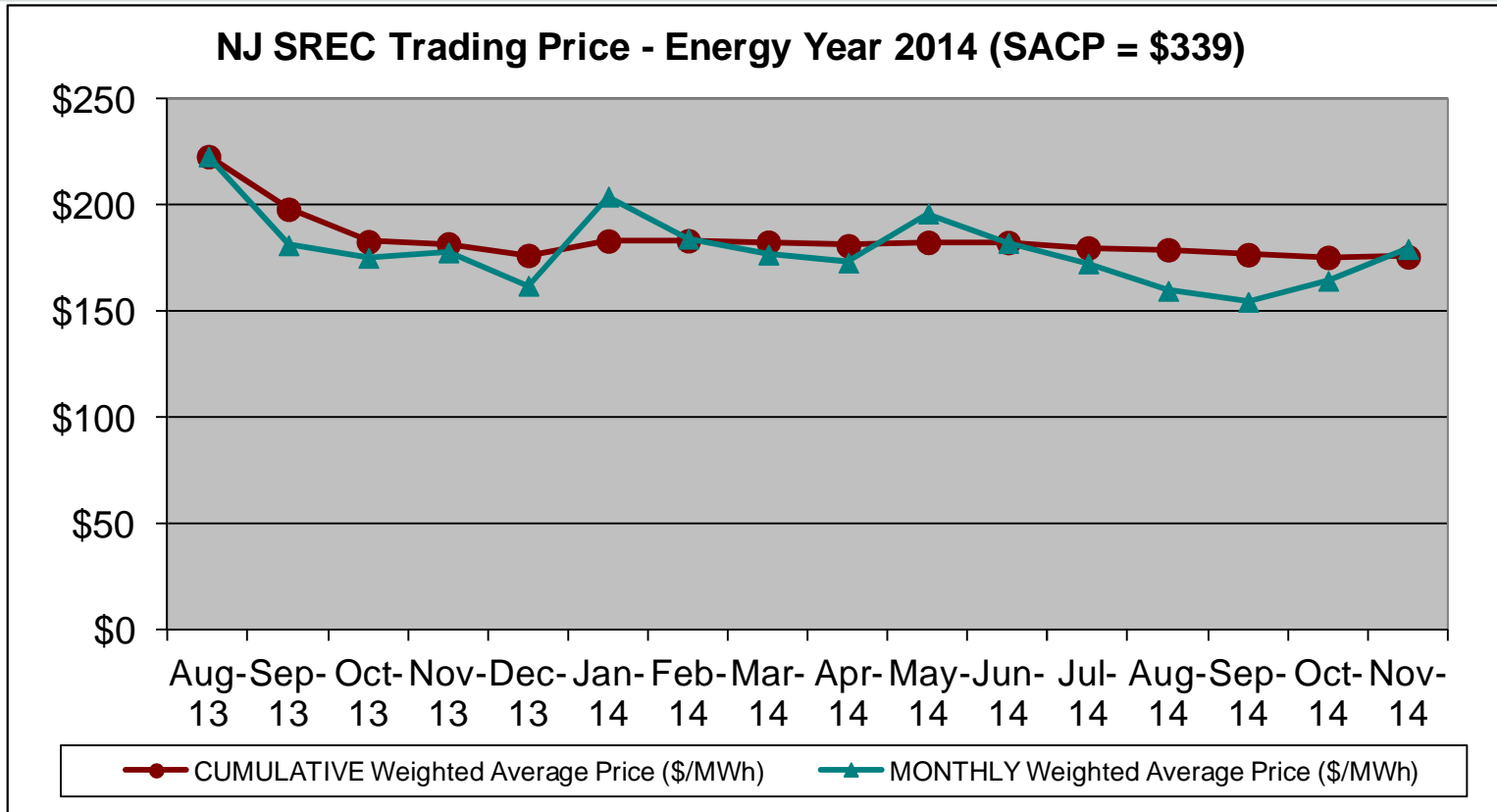


# FINAL SREC Trading Statistics Energy Year 2014

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	1,355,220	2,277	194,867	\$ 270	\$ 50	2,923,695	\$175.80
Oct	2014	1,346,458	7,793	280,105	\$ 670	\$ 110	2,728,828	\$175.53
Sept	2014	1,329,403	8,766	231,272	\$ 620	\$ 60	2,448,723	\$176.80
Aug	2014	1,323,838	8,075	91,929	\$ 500	\$ 95	2,217,451	\$179.13
July	2014	1,310,510	29,784	555,764	\$ 600	\$ 40	2,125,522	\$179.96
June	2014	1,272,864	164,586	366,414	\$ 510	\$ 63	1,569,758	\$182.55
May	2014	1,253,582	158,618	127,996	\$ 620	\$ 70	1,203,344	\$182.62
Apr	2014	1,244,143	116,395	188,295	\$ 590	\$ 60	1,075,348	\$181.01
Mar	2014	1,231,620	63,782	94,457	\$ 524	\$ 70	887,053	\$182.69
Feb	2014	1,192,133	55,162	99,400	\$ 524	\$ 70	792,596	\$183.39
Jan	2014	1,179,192	52,207	170,466	\$ 610	\$ 70	693,196	\$183.26
Dec	2013	1,132,095	103,455	143,767	\$ 590	\$ 40	522,730	\$176.45
Nov	2013	1,118,543	91,969	77,064	\$ 510	\$ 70	378,963	\$181.86
Oct	2013	1,113,043	132,960	201,965	\$ 641	\$ 50	301,899	\$182.89
Sept	2013	1,102,834	126,470	59,396	\$ 545	\$ 50	99,934	\$198.19
Aug	2013	1,096,358	121,102	36,469	\$ 545	\$ 50	40,538	\$223.03
July	2013	1,082,413	120,692	4,069	Due to low trade volume, the July trades are reported with the pricing data for August.			
	<b>Total</b>		<b>1,364,093</b>	<b>2,923,695</b>				



# FINAL SREC Trading Statistics Energy Year 2014



FINAL CWAP for Energy Year 2014 is \$175.80



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