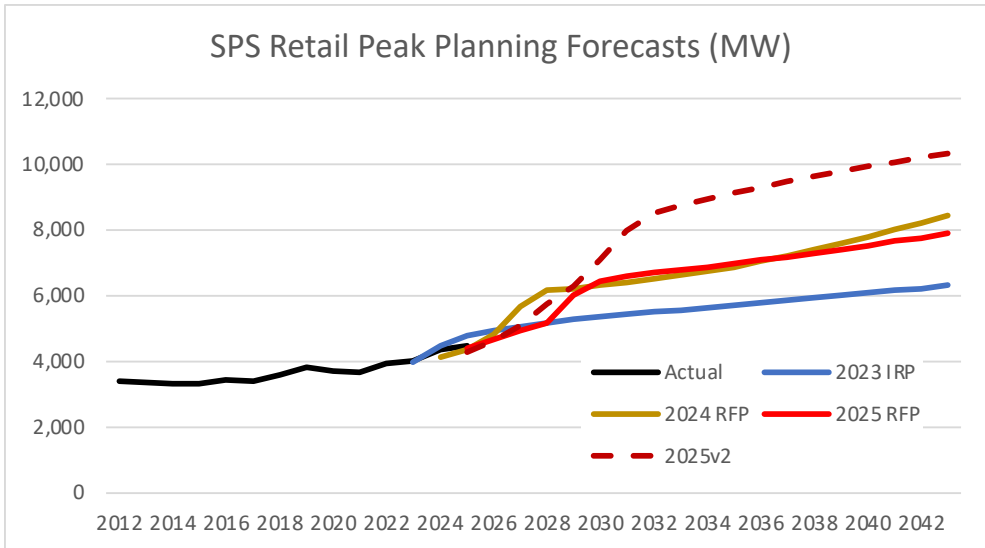


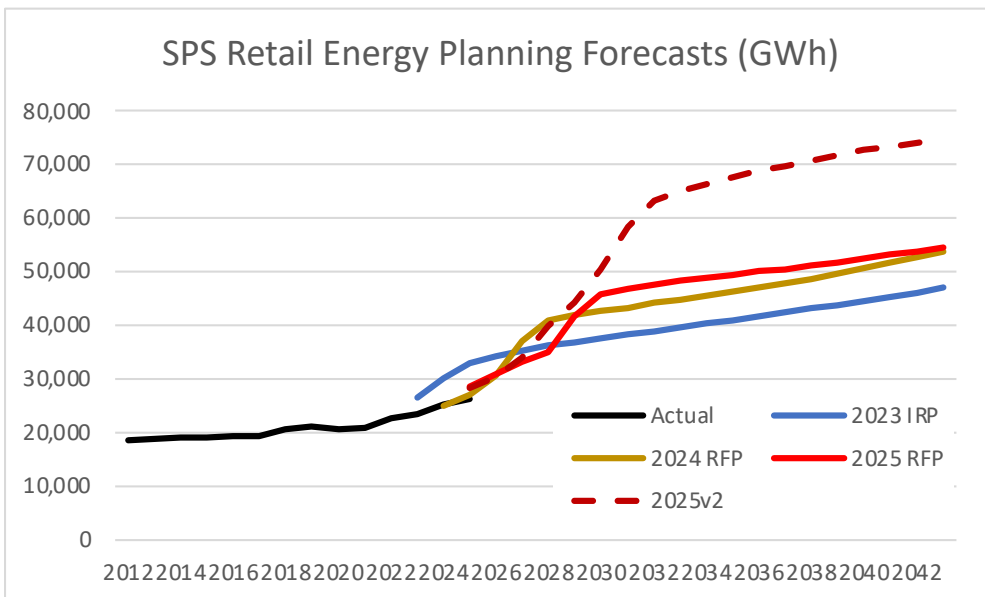
# INFO

## SPS LOAD FORECASTING

Discussion and graphs below are based on 2025v2 forecast. An updated forecast will be used for the IRP modeling.

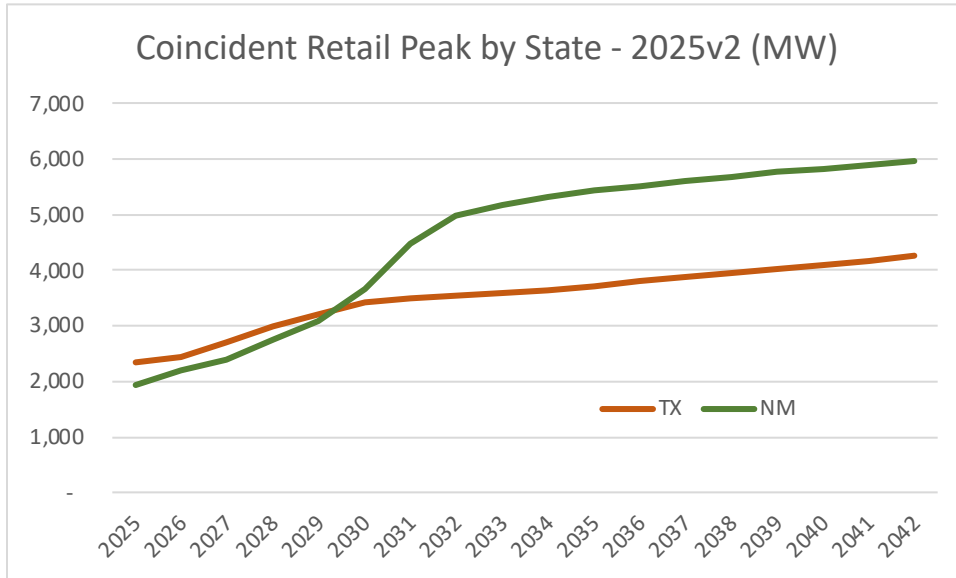


- Highest demands in the summer
- Significant load requests driving growth through early 2030s
- Resource and Transmission constraints affect timing of load additions
- Evolving methodological changes better capture potential future growth

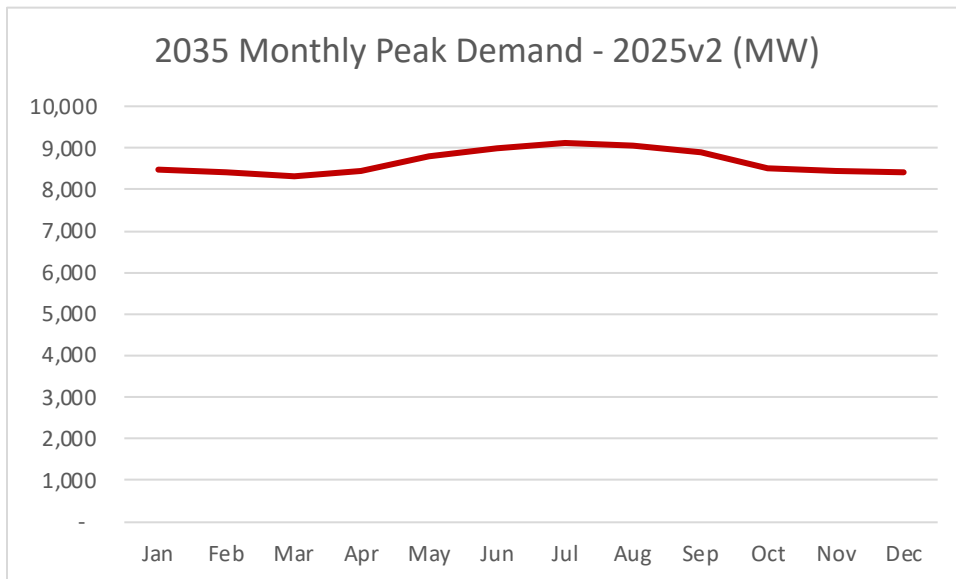


- High Load Factor System – currently around 70 percent
- Large load additions drive load factor higher over time
  - Oil and gas loads – 80+ percent
  - Data center loads – 90+ percent

**INFORMATION SHEET**  
**SPS LOAD FORECASTING**



- New Mexico expected to make up an increasing share of retail system peak



- Winter peak demand about 92 percent of summer peak demand by 2035
- Currently about 85 percent
- Winter loads drive resource need due to higher seasonal PRM

**How is the forecast developed?**

- Base models use regression or trend analysis
- Adjustments for Distributed Generation, Energy Efficiency, Electric Vehicles, Large Loads
- Large loads mostly made up of oil and gas expansion/electrification and data center load

**Key Considerations for 2026 IRP Load Forecast**

- Timing of resource and transmission constraints
- Data center loads
- Oil and gas load
- Other large loads
- Electric vehicle adoption and charging profile
- Solar adoption

