
NJ Solar Market Update As of 12/31/15

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January 25, 2016

SOLAR INSTALLED CAPACITY DATA



- The preliminary installed solar capacity as of 12/31/15 is approximately 1,598.2 MW.
 - Approximately 30.9 MW reported as installed in December.
 - 42,138 solar installations
 - A review of the backlog of final as-built submittals for installed projects shows that there is an additional 6 to 7 MW that were authorized to operate in 2015 that will be accounted for in the January numbers.
- The preliminary solar project pipeline capacity as of 12/31/15 is approximately 407.2 MW.
 - 10,692 projects in solar pipeline

SOLAR INSTALLED CAPACITY DATA



- The 2015 Year to date installed capacity is 67% of the 2014 YTD value (166.4 MW vs. 247.4 MW in 2014).
- A comparison of the solar capacity added in the two most recently completed quarters is as follows:
 - Q3 2015 = 45.5 MW Q4 2015 = 52.0 MW
 - Percent change: Increase of approximately 14.3%
- The solar capacity installed in New Jersey as of 12/31/15 is estimated to meet the equivalent annual electricity needs for over 228,300 New Jersey homes.

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).

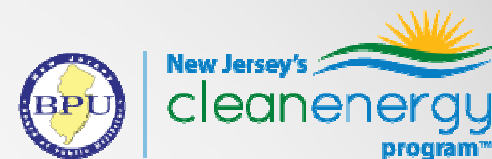
NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE HISTORY AS OF 12/31/15



NJCEP Solar Installed Projects Plus Pipeline History as of 12/31/15			
As Of	MW Installed	MW Pipeline	Combined MW
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	1,431.9	351.9	1,783.9
1/31/2015	1,438.9	355.8	1,794.6
2/28/2015	1,456.6	349.8	1,806.4
3/31/2015	1,469.7	395.8	1,865.5
4/30/2015	1,478.8	389.1	1,867.9
5/31/2015	1,486.3	406.3	1,892.6
6/30/2015	1,500.7	402.9	1,903.6
7/31/2015	1,513.7	409.1	1,922.8
8/31/2015	1,534.4	412.7	1,947.1
9/30/2015	1,546.2	430.3	1,976.5
10/31/2015	1,556.7	428.3	1,985.0
11/30/2015	1,567.2	433.2	2,000.5
12/31/2015	1,598.2	407.2	2,005.4

Preliminary values for 12/31/15

NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE PROJECTS SUMMARY



Preliminary Values As of 12/31/15

Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	42,006	1,246,969.0	78.0%	29.7
Direct Grid Supply	132	351,208.7	22.0%	2,660.7
Installed Totals	42,138	1,598,177.7	100.0%	37.9

Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	10,659	148,378.6	36.4%	13.9
Direct Grid Supply	33	258,837.6	63.6%	7,843.6
Pipeline Totals	10,692	407,216.2	100.0%	38.1

Totals For All Projects	52,830	2,005,393.9		38.0
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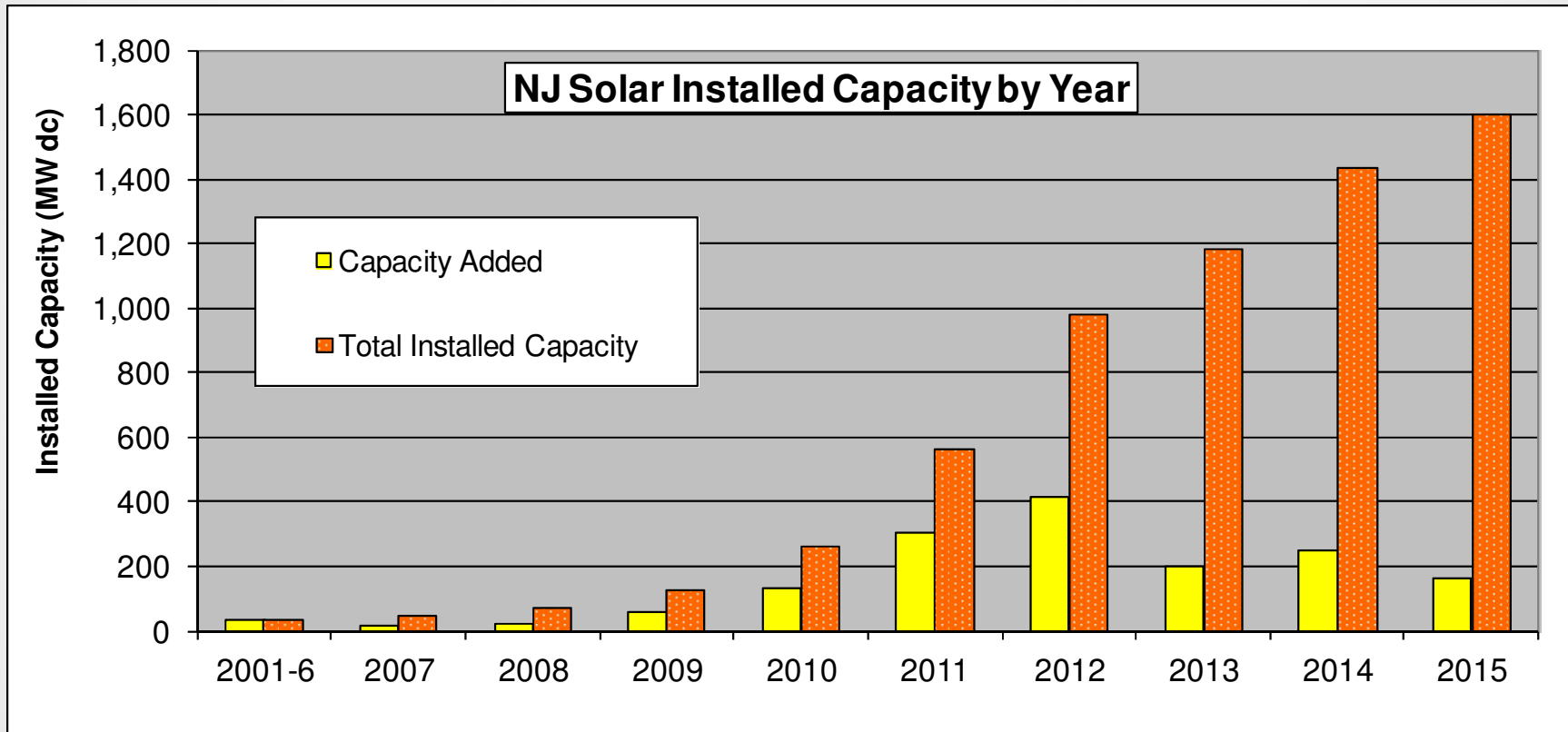
NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 12/31/15



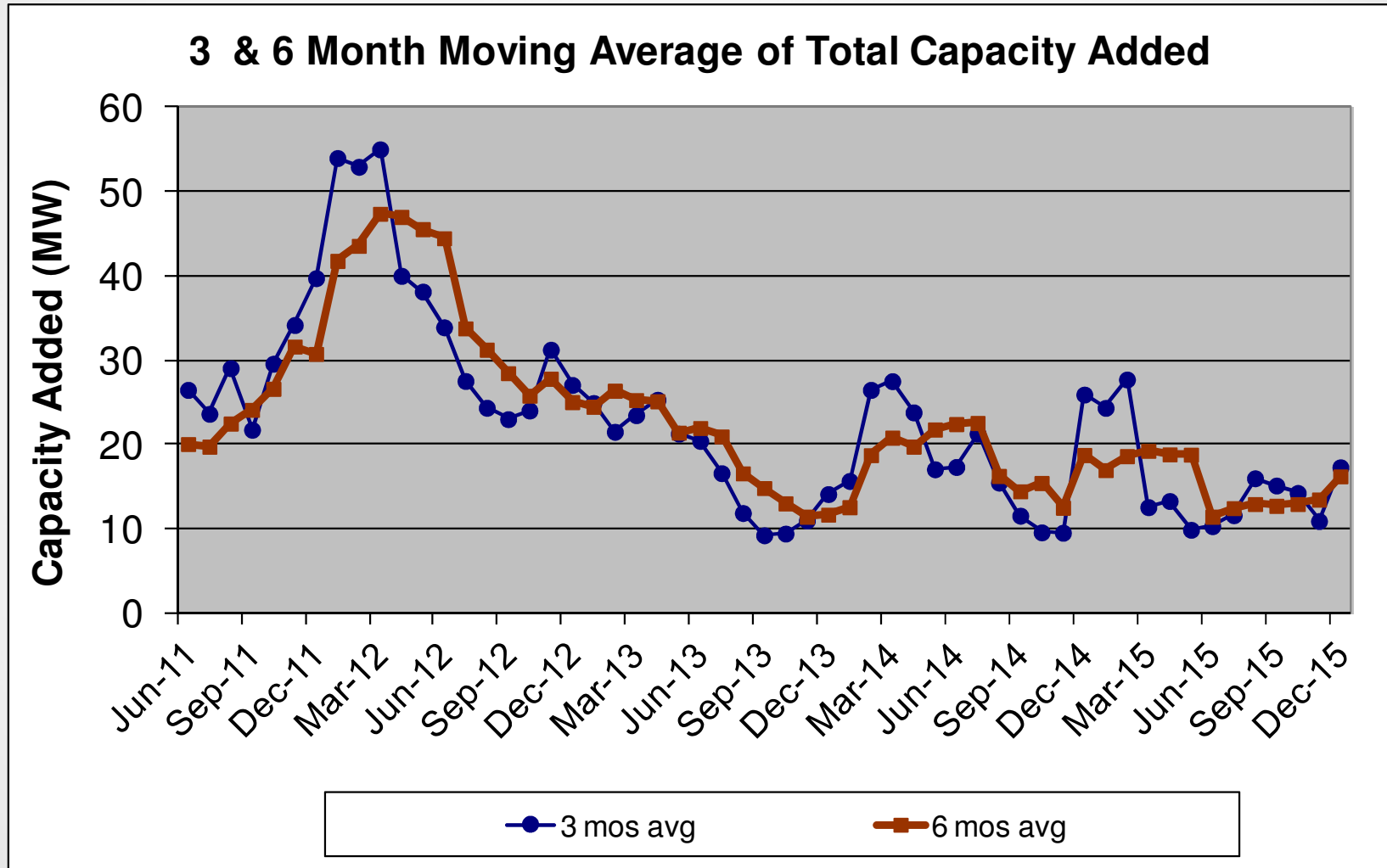
New Jersey Solar Installations by Year As of 12/31/15

Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	31,987.3	\$ 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	\$ 56,017,442
2010	3,131	132,378.7	\$ 45,961,190
2011	5,397	305,199.0	\$ 13,383,747
2012	5,902	417,327.4	\$ 2,389,758
2013	6,538	202,227.6	\$ 4,691
2014	6,520	247,423.9	\$ -
2015	9,755	166,413.3	\$ -
Total	42,138	1,598,177.7	\$ 363,492,538

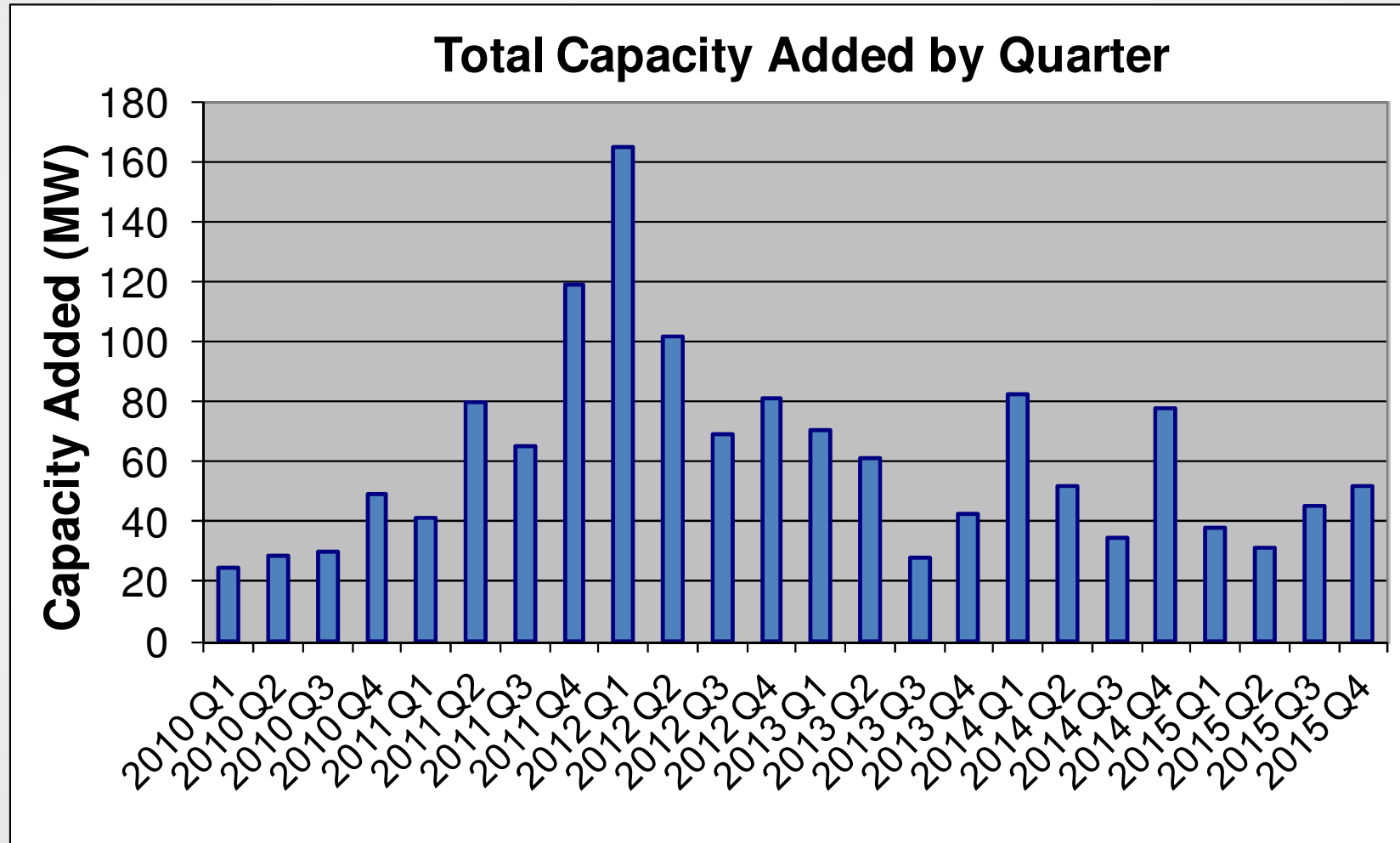
NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 12/31/15



NEW JERSEY SOLAR INSTALLATIONS MOVING AVERAGE AS OF 12/31/15



NEW JERSEY SOLAR INSTALLATIONS CAPACITY ADDED BY QUARTER



NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Installed Projects As Of 12/31/15			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	76	78,465.1	22.3%
Subsection q	16	90,229.5	25.7%
Subsection r	-	-	0.0%
Subsection s	3	12,687.7	3.6%
Subsection t	4	47,300.7	13.5%
Other	33	122,525.7	34.9%
Installed Totals	132	351,208.7	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Project Pipeline As Of 12/31/15

Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	1	882.3	0.3%
Subsection q	18	123,388.8	47.7%
Subsection r	-	-	0.0%
Subsection s	5	41,900.0	16.2%
Subsection t	6	58,143.3	22.5%
Other	3	34,523.2	13.3%
Pipeline Totals	33	258,837.6	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Subsection q Project Summary By Energy Year As Of 12/31/15

	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	11	61,831.3	2	10,160.0	13	71,991.3
EY15	3	16,398.4	9	63,422.8	12	79,821.2
EY16	2	11,999.8	7	49,806.0	9	61,805.8
Totals	16	90,229.5	18	123,388.8	34	213,618.3

NJCEP SOLAR GENERATION SCENARIOS EY 2016

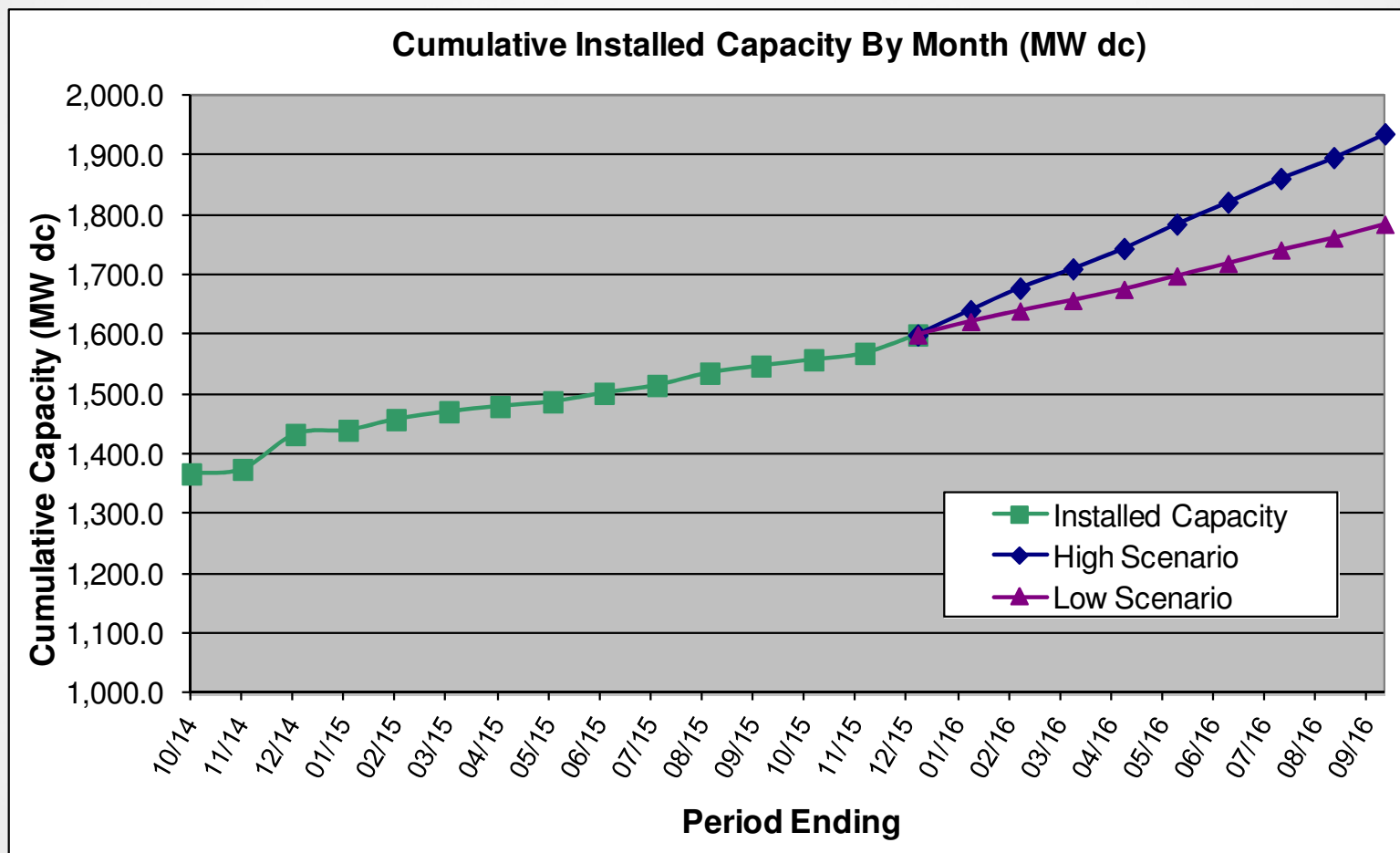
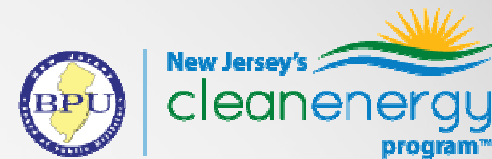


Cumulative Installed Capacity (MW dc)													
End Date	06/30/15	07/31/15	08/31/15	09/30/15	10/31/15	11/30/15	12/31/15	01/31/16	02/29/16	03/31/16	04/30/16	05/31/16	06/30/16
Forecast - Low	1,500.7	1,513.7	1,534.4	1,546.2	1,556.5	1,567.3	1,598.2	1,620.4	1,638.4	1,656.0	1,674.5	1,696.7	1,717.6
Forecast - High	1,500.7	1,513.7	1,534.4	1,546.2	1,556.5	1,567.3	1,598.2	1,639.0	1,676.4	1,708.7	1,742.7	1,783.5	1,820.1

The 1598.2 MW of solar capacity installed as of 12/31/15 and the additional solar capacity estimated to be installed for the remainder of Energy Year 2016 is capable of producing approximately 1,910,100 to 1,938,500 SRECs from electricity generated during Energy Year 2016.

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.

NJCEP SOLAR GENERATION SCENARIOS EY 2016

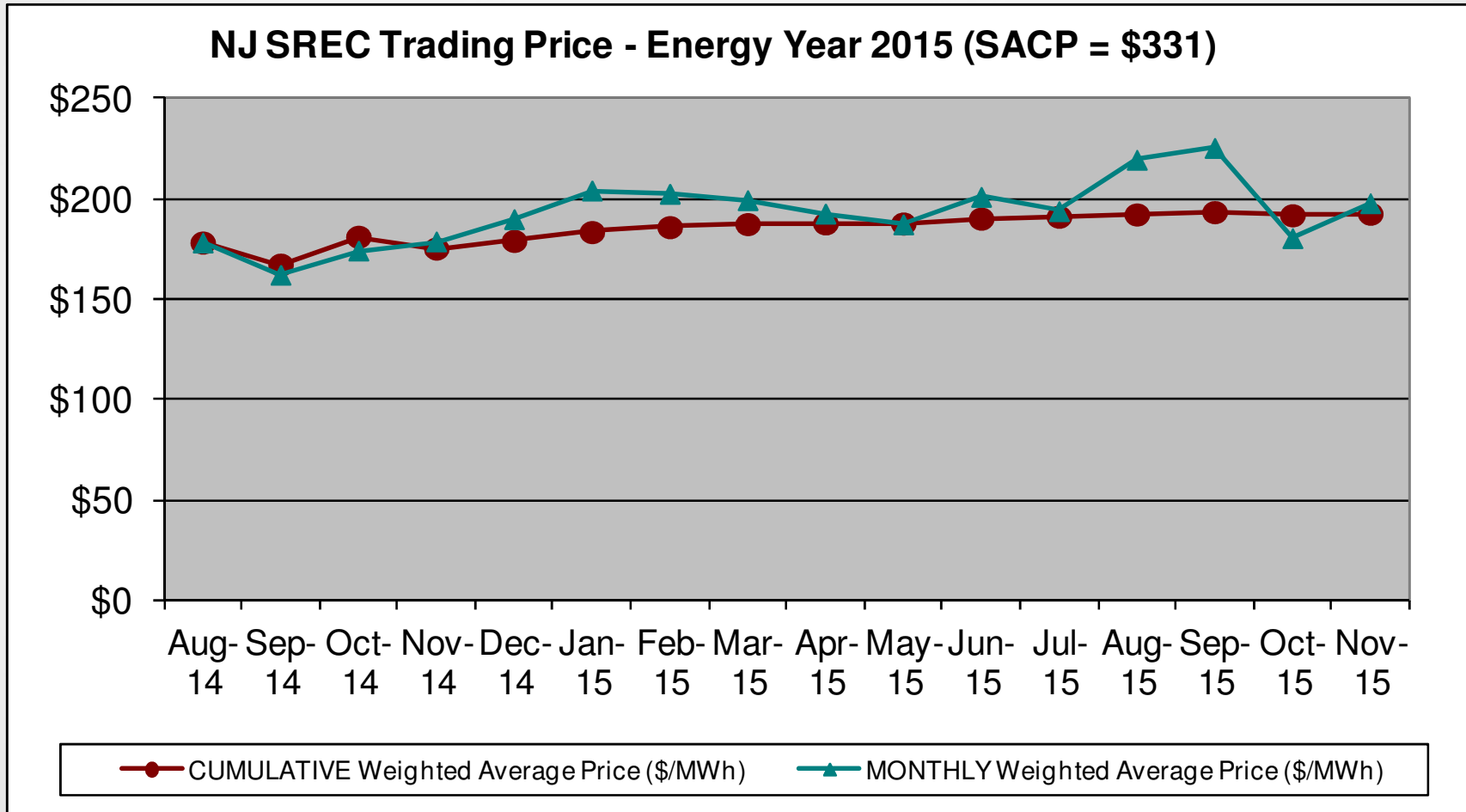


SREC TRADING STATISTICS ENERGY YEAR 2015 – FINAL

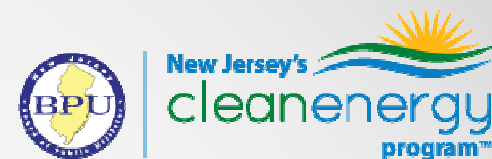


EY 2015 SACP= \$331			SREC Quantity		Monthly		Cumulative	
Month	Year	Active kW DC	Issued in Month	Traded in Month	High (\$/MWh)	Low (\$/MWh)	# of SRECs Traded	Weighted Avg Price (\$/MWh)
Nov	2015	1,481,973	8,353	468,351	\$ 374	\$ 93	3,588,945	\$192.64
Oct	2015	1,470,847	5,011	372,273	\$ 400	\$ 130	3,120,594	\$191.86
Sept	2015	1,454,195	6,266	96,331	\$ 250	\$ 110	2,748,321	\$193.42
Aug	2015	1,442,768	12,528	104,982	\$ 480	\$ 83	2,651,990	\$192.25
July	2015	1,436,356	19,948	650,499	\$ 500	\$ 40	2,547,008	\$191.13
June	2015	1,425,817	213,825	345,133	\$ 485	\$ 70	1,896,509	\$190.17
May	2015	1,411,852	180,995	202,367	\$ 485	\$ 95	1,551,376	\$187.76
Apr	2015	1,403,991	115,679	95,912	\$ 490	\$ 70	1,349,009	\$187.82
Mar	2015	1,394,845	85,161	141,976	\$ 495	\$ 48	1,253,097	\$187.45
Feb	2015	1,387,919	74,497	142,317	\$ 488	\$ 67	1,111,121	\$185.93
Jan	2015	1,343,366	62,856	169,175	\$ 590	\$ 46	968,804	\$183.49
Dec	2014	1,327,016	98,501	208,575	\$ 486	\$ 70	799,629	\$179.11
Nov	2014	1,319,866	103,381	139,726	\$ 518	\$ 41	591,054	\$175.31
Oct	2014	1,311,103	152,339	226,727	\$ 518	\$ 70	451,328	\$181.15
Sept	2014	1,294,048	164,188	153,637	\$ 518	\$ 70	224,601	\$167.25
Aug	2014	1,288,482	163,745	66,311	\$ 518	\$ 70	70,964	\$178.25
July	2014	1,283,599	150,158	4,653	Due to low trade volume, the July trades are reported with the pricing data for August.			
	Total		1,617,431	3,588,945				

SREC TRADING STATISTICS ENERGY YEAR 2015 - FINAL

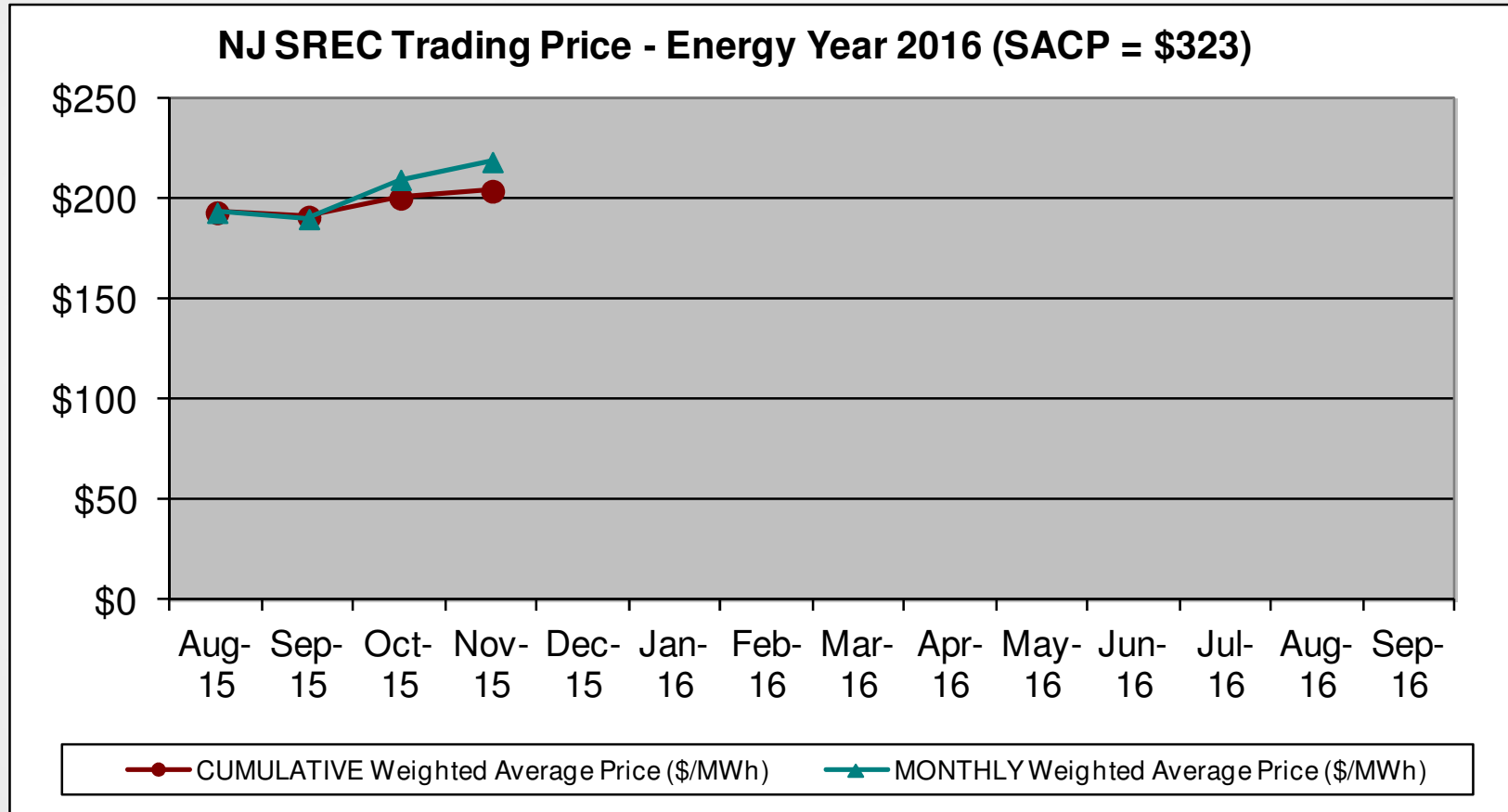


SREC TRADING STATISTICS ENERGY YEAR 2016



EY 2016 SACP= \$323			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)
Dec	2015							
Nov	2015	1,481,973	141,713	145,921	\$ 485	\$ 100	757,299	\$203.95
Oct	2015	1,470,847	158,205	310,438	\$ 488	\$ 70	611,378	\$200.49
Sept	2015	1,454,195	202,528	208,071	\$ 480	\$ 70	300,940	\$191.06
Aug	2015	1,442,768	185,530	92,869	\$ 480	\$ 50	92,869	\$193.25
July	2015	1,436,356	153,510		Due to low trade volume, the July trades are reported with the pricing data for the previous Energy Year.			

SREC TRADING STATISTICS ENERGY YEAR 2016



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