

Say Watt?!: 2020 Electricity Recap

LT: Welcome to the latest edition of Say Watt?!, I'm your host Laura Thornquist. With me is our CEO Jesson Bradshaw. Jesson, we always enjoy having you on the show.

2020 will go down in the history books...from a global pandemic, protests and riots, elections, online learning and remote work, describing 2020 seems daunting.

And while we aren't medical, social or political experts, we do know the electricity space...the backbone of modern society. So it's important to recap the year and look ahead.

Jesson let's start with the shutdown. With people working from home we saw a shift in electricity demand. Let's review what that meant for the grid and for residential electricity users at the beginning of the shutdown this spring.

*****TIP:** overall demand dropped, residential demand increased.

LT: In 2019, we experienced record-breaking demand in August at almost 75,000 MW at time when the reserve margin fell to a historic low of 8.6 percent. Discuss with us, why Texas didn't experience the same situation in 2020, what changed.

*****TIP:** Milder summer, demand shift, more renewables, mainly solar.

LT: Crystal ball, what are your predictions for electricity demand in 2021?

*****TIP:** *Talking points* - Things are creeping back to normal. There is a shift in the population of folks that will continue to work from home. Summer 2021 prices currently projected to be way lower due to covid (economic impact) Solar will continue to be a big player.

LT: Jesson, as always thank you for your time and insight. We should mention, even with the uncertainty of 2020, one thing has remained constant and that is our commitment to you. We will make sure to keep you informed and in the know on anything that may impact your electricity needs. Thanks for listening today and as always: Be Cool, Stay Kind, and Do Great Things! It's the Ogre Way!

