

Energy Landscape for 2026

Excerpts and Takeaways from Various Recent
Forums/Presentations/Articles/Reports

Headlines from Maine and Away



**Rising electric bills lead to state scrutiny
but little relief for residents** 12-11-2025



**Maine electricity bills set to rise as 2026
Standard Offer rates approved** 11-20-2025



**Gov. Mills opposes CMP plan that could raise average
annual electricity costs by more than \$400** 9-16-2025



**Electricity costs jolt New Jersey's race for governor —
and they're coming for the midterms** 9-19-2025



**Maine expands program to help low-
income households pay electric bills
amid rising costs** 12-16-2025



**Maine electric prices to hit highest level
in three years** 11-19-2025



**12 million Floridians are about to see
their electricity prices spike in one of
the largest utility rate increases in state
history** 11-22-2025

Factors Influencing Recent Trends in Retail Electricity Prices in the United States

What do we know? Where are the gaps?

Ryan Wiser, Galen Barbose, Peter Cappers, Jeffrey Deason,
Sydney Forrester, Will Gorman, Eric O'Shaughnessy

Lawrence Berkeley National Laboratory

Ryan Hledik, Long Lam, Audrey Yan

The Brattle Group

October 2025

Household Concerns About Energy Affordability

A look at the financial strain and hardship faced by some U.S. households due to energy costs.

In the Last 12 Months...



34%

of households reduced or forwent basic necessities like food or medicine to pay an energy bill.



22%

kept their home at a temperature that felt unsafe or unhealthy.



24%

were unable to pay an energy bill in full.

In 2024...



13%

of households were behind on their electricity bills.



2.7 million

households had their utility service shut-off due to non-payment.

Looking Ahead to 2025...



73%

of households are very or somewhat concerned that electric and/or gas bills will increase this year.

Source: LBNL-Brattle, "Factors", 2025

Improved since 2019¹

- 17.4 M households were behind on their energy bills in 2024, down from 20 million in 2019

Worse since 2021²

- 34% of households reduced or forwent necessities to pay an energy bill in 2024, up from 29% in 2021
- 22% of households kept their home at an unsafe or unhealthy temperature in 2024, up from 20% in 2021
- 24% of householder were unable to pay their energy bill in full in 2024, up from 20% in 2021

Source: LBNL-Brattle, “Factors”, 2025

Recent Estimates of Storm Recovery Utility Price Impacts

Utility	State	Year	Duration	Price impact (cents/kWh)	Normalized 1-year cost (cents/kWh)
Duke Energy Florida	FL	2025	1-year	3.2	3.2
Central Maine Power	ME	2025	2-years	2.4	3.1
Tampa Electric Company	FL	2025	1.5-years	2.0	3.0
Entergy Louisiana	LA	2025	15-years	1.4	20.0
Florida Power & Light	FL	2025	1-year	1.2	1.2
Eversource	CT	proposed	6-years	1.1	6.4
NYSEG	NY	2025	6-11 years	1.1	9.6
Central Florida Electric Coop.	FL	2025	temporary	0.9	1.4
SWEPCO	LA	2025	14-years	0.6	9.0
Duke Energy Progress	SC	2025	20-years	0.5	10.0
Oncor	TX	proposed	long-term	0.5	0.6
Duke Energy Carolinas	LA	2022	9-20 years	0.5	7.6
Centerpoint	TX	2025/proposed	15-years	0.3	3.8
Duke Energy Progress	NC	2022	20-years	0.2	4.9
Entergy Texas	TX	2022	15-years	0.2	3.4
PSE&G	NJ	2025	long-term	0.2	0.4
Portland General Electric	OR	2023	7-years	0.1	0.8
Duke Energy Carolinas	NC	2022	20-years	0.1	1.0

Source: LBNL • Created with Datawrapper

Natural Gas Exposure vs. Retail Price Changes from 2021 to 2023

Price change in cents/kWh, inflation adjusted to 2024\$. Gas exposure defined as state-level share of natural gas multiplied by change in state's hub-level gas prices (in \$/MWh) from 2020-21 to 2022-23.

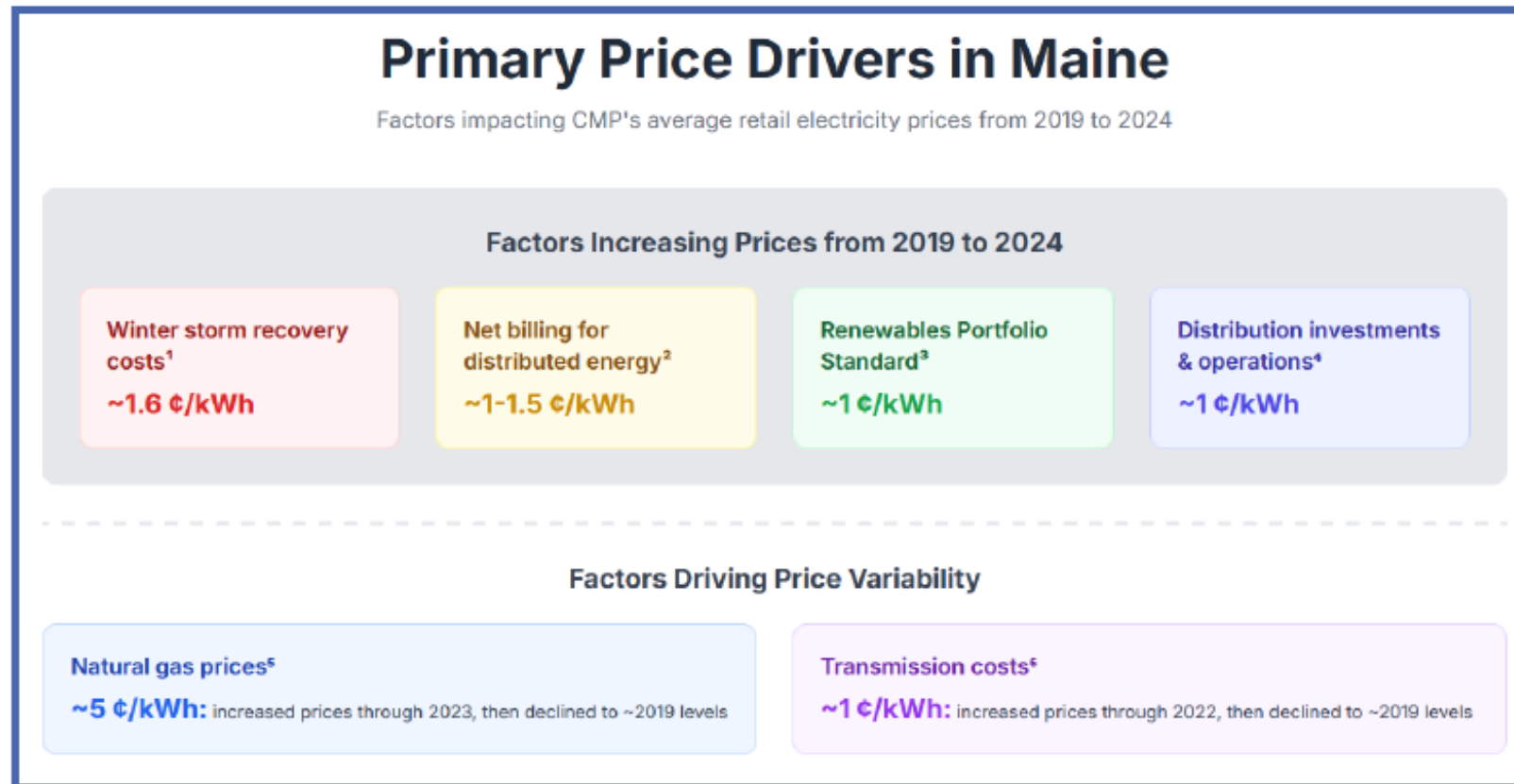


Source: LBNL-Brattle, "Factors", 2025

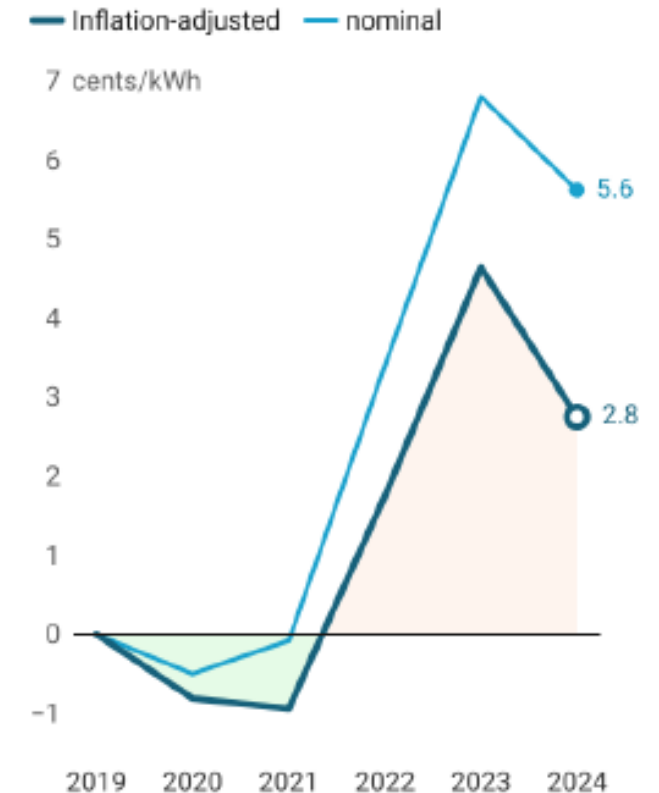
Increased load may depress retail electricity prices in the right circumstances (p. 35)

- Forecasted load growth from data centers, manufacturing, and other drivers has created concerns that increasing load might place upward pressure on wholesale prices and T&D delivery infrastructure, and thus also retail electricity prices
- Over the last 5 years, however, states with the highest growth saw average prices decline in inflation-adjusted terms (over 1 cent/kWh in some cases); states with load reduction / contraction often saw prices increase
- Statistical analysis by LBNL presented later confirms this finding, controlling for other variables
- Recent cost increases have not primarily been due to load growth; it is therefore natural that load growth over this period tended to reduce prices as fixed costs are spread over more demand (and the reverse for load reductions)
- Quotes from Georgia, California, Maine support concept of load growth potentially putting downward pressure on prices
- **Importantly, this relationship need not always exist:** a higher growth future can increase retail prices if new supply and delivery infrastructure is constrained and costly—as it currently appears to be in some or many states

ME Case Study



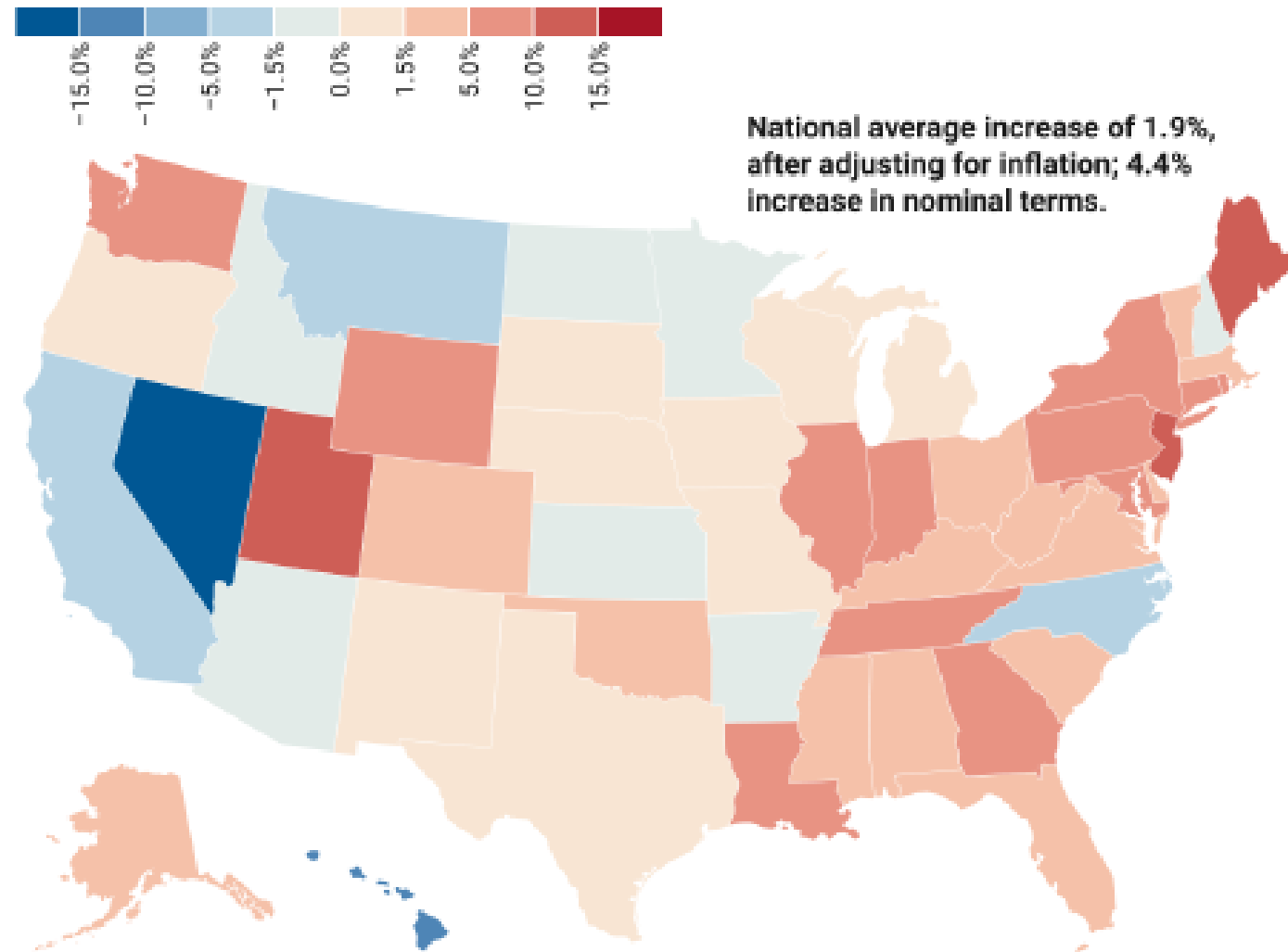
Maine: change in average retail price since 2019



Source: EIA • Created with Datawrapper

Percentage Change in State Retail Electricity Prices: Average January-July 2025 vs. January-July 2024

Percentage change, adjusted for inflation in 2024\$



Slide 59

Source: EIA - Created with Datawrapper

Source: LBNL-Brattle, "Factors", 2025, slide 59



MAINE
STATE
CHAMBER
of
COMMERCE

ENERGY SUMMIT

THURSDAY, NOVEMBER 13, 2025

Hannaford Hall, University of Southern Maine, Portland

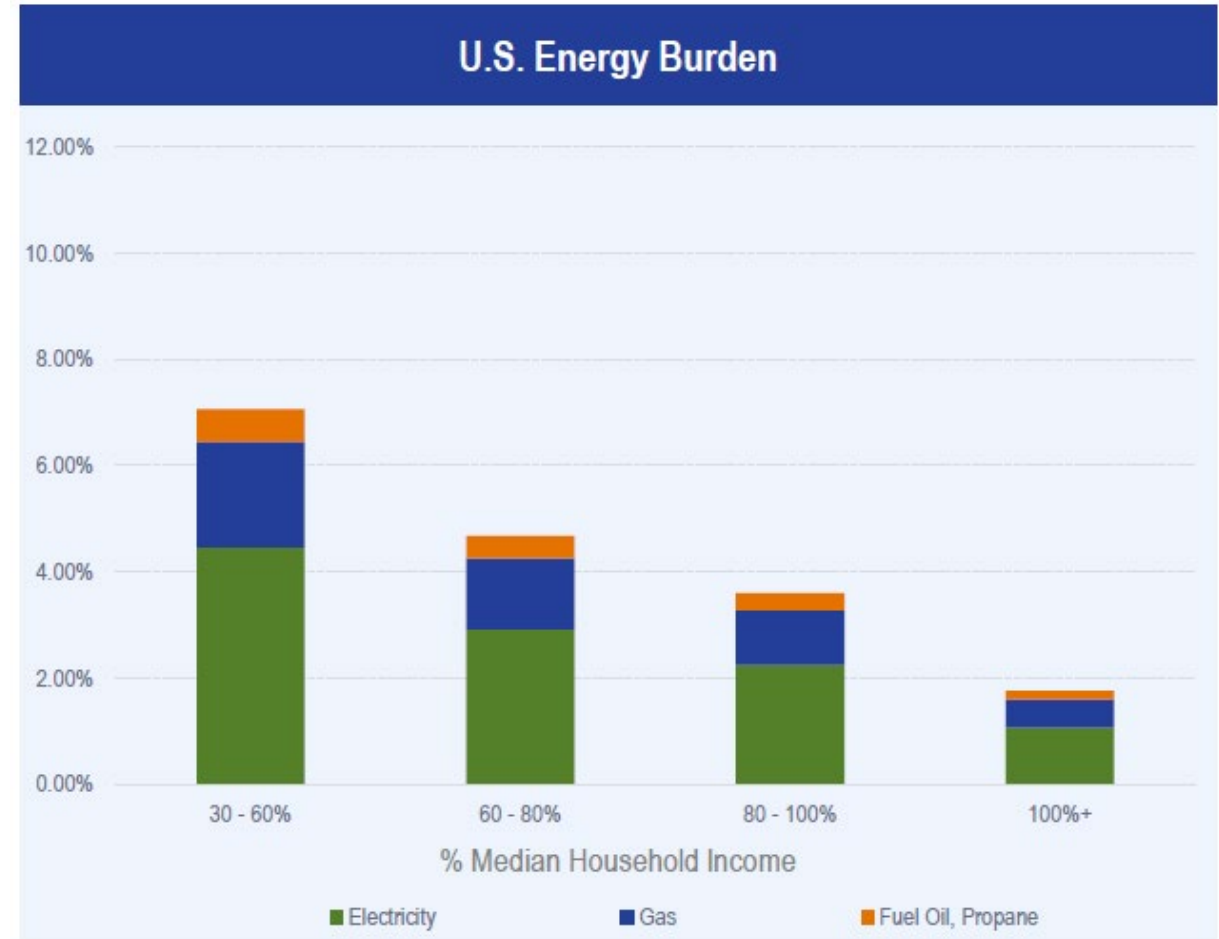
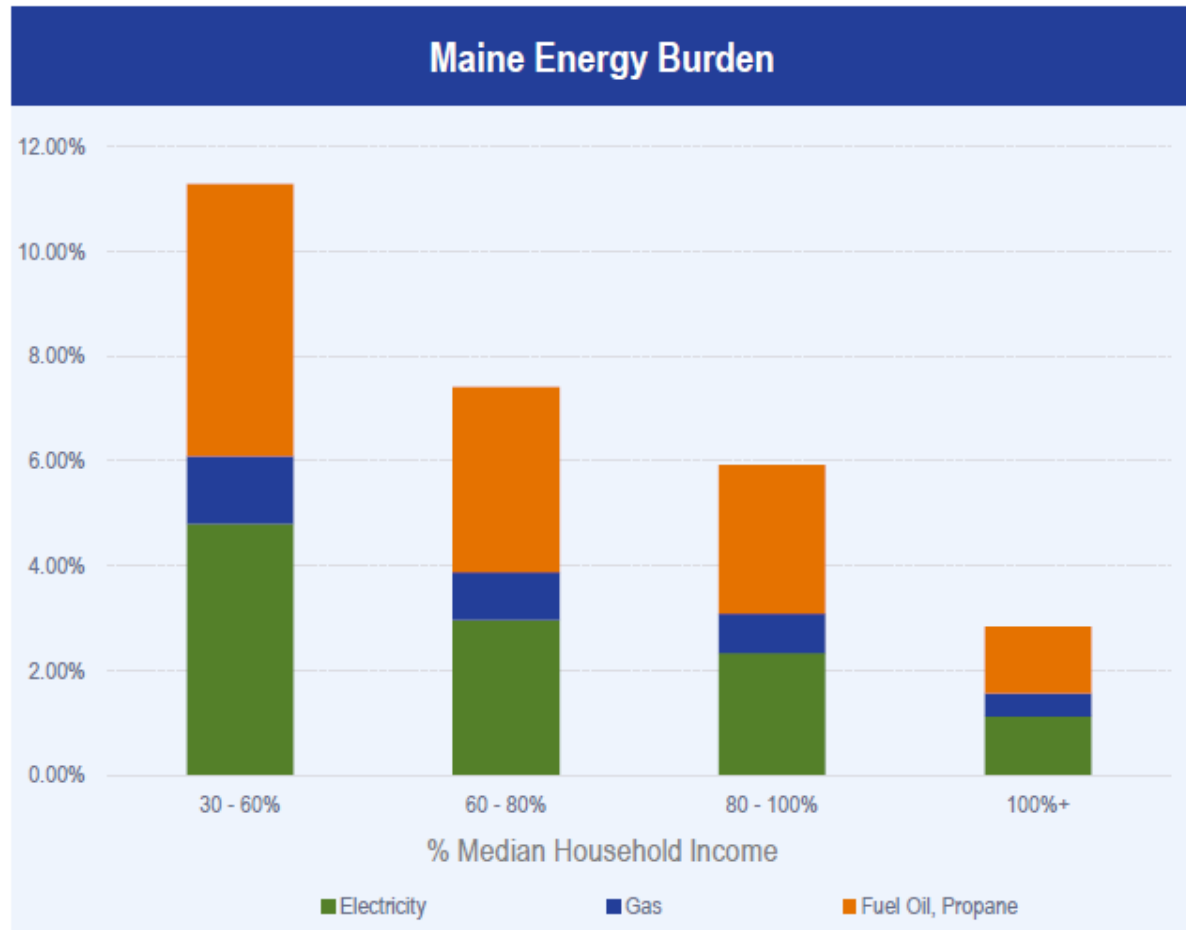
AARP

A Brief History and Explanation: Electricity Rates and Bills

Barbara Alexander
Barbara Alexander Consulting LLC
Consultant to AARP Maine
November 2025

- The Maine Legislature has mandated certain **public policy costs** to be paid for in distribution rates for CMP and Versant Power Customers:
 - Net Energy Billing: subsidies for community and rooftop solar programs
 - Renewable energy contracts obtained via competitive bids by the PUC
 - Efficiency Maine Trust
 - Low Income Assistance Program

Energy Burdens in Maine and Across the U.S.

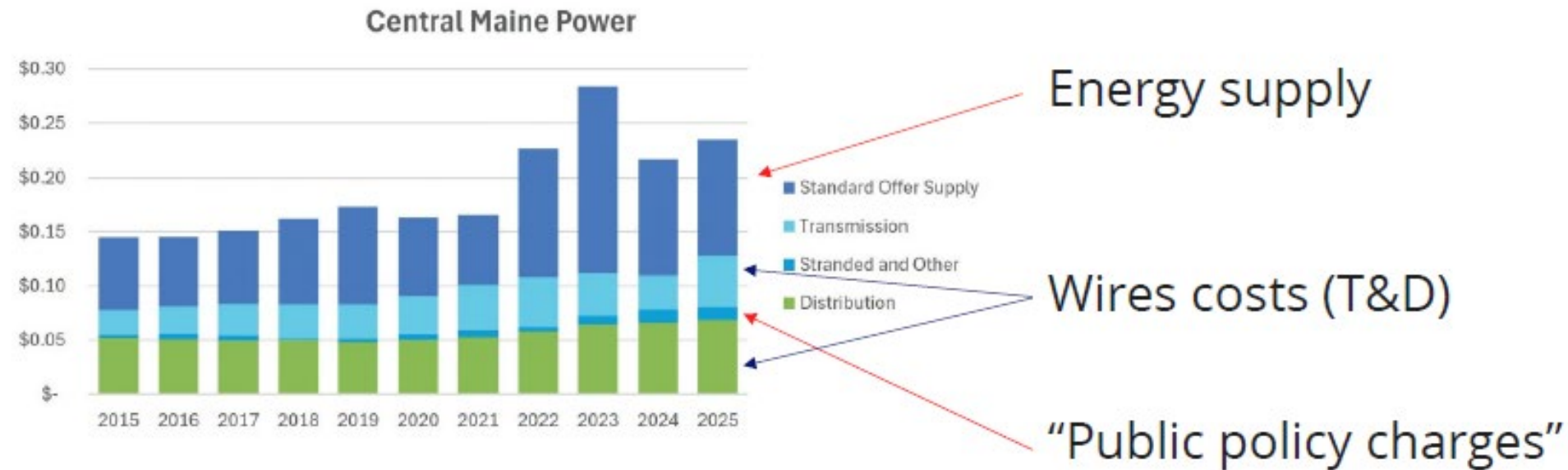


IECG Winter Energy Conference

12/4/2025

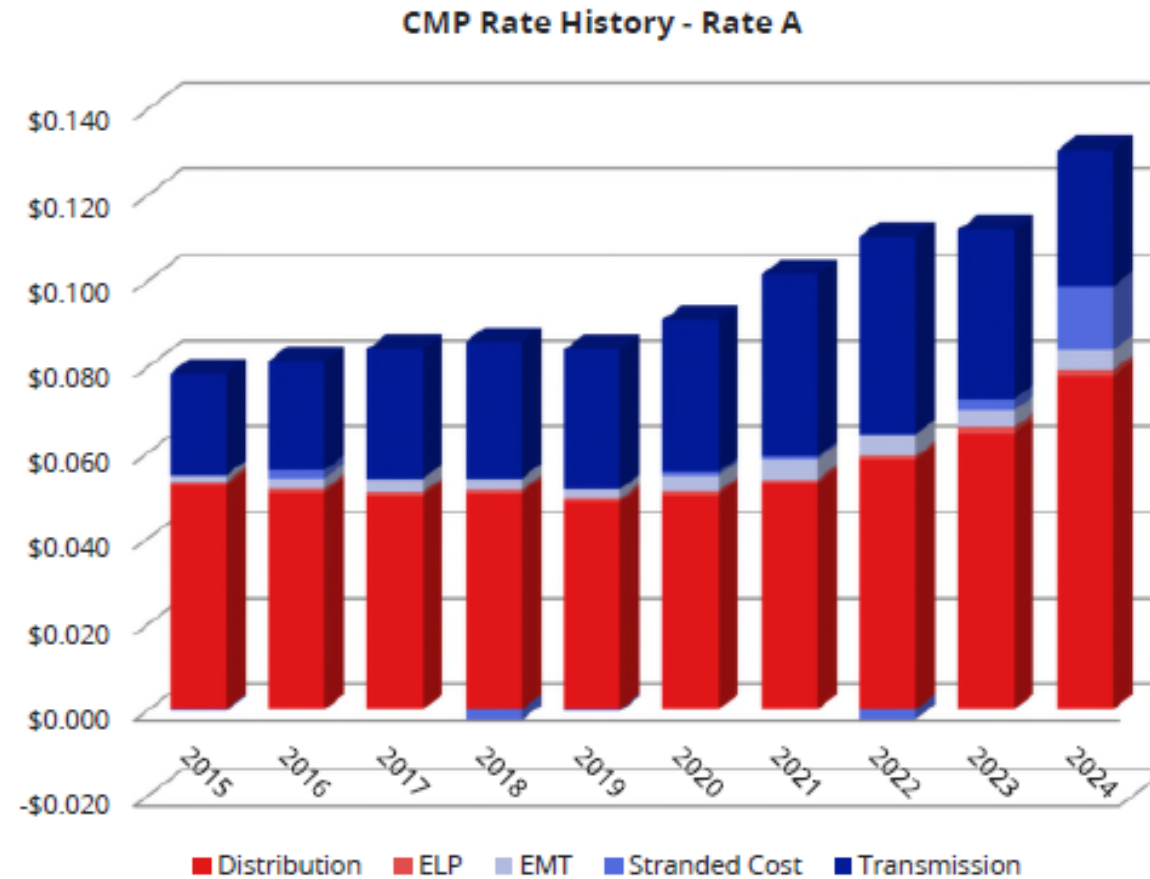
COMPONENTS OF YOUR BILL

Residential electricity prices by component



Source: Todd Griset, Preti Flaherty

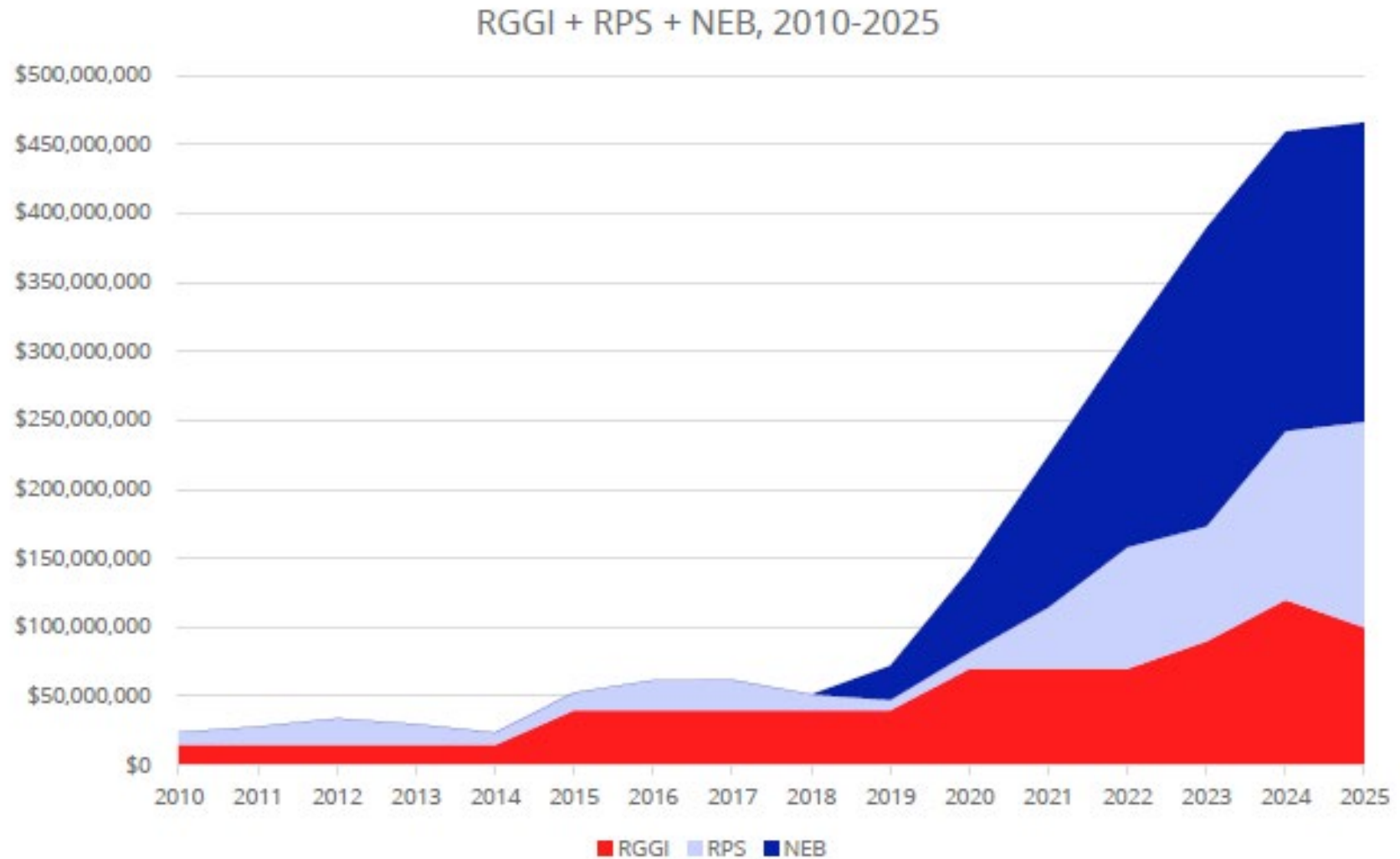
WIRES COSTS (T&D)



Source: Todd Griset, Preti Flaherty

Source: MPUC Docket No. 2019-00186

“PUBLIC POLICY” CHARGES

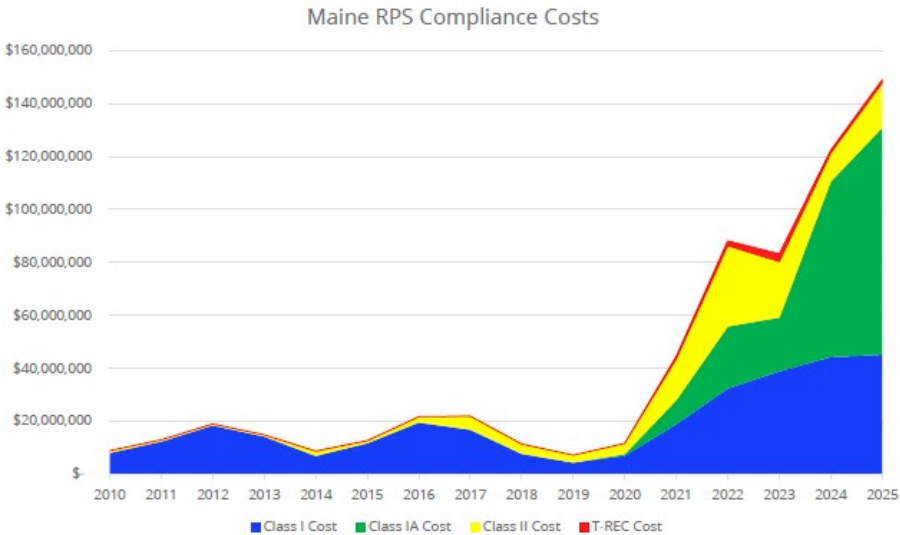


Source: Todd Griset, Preti Flaherty

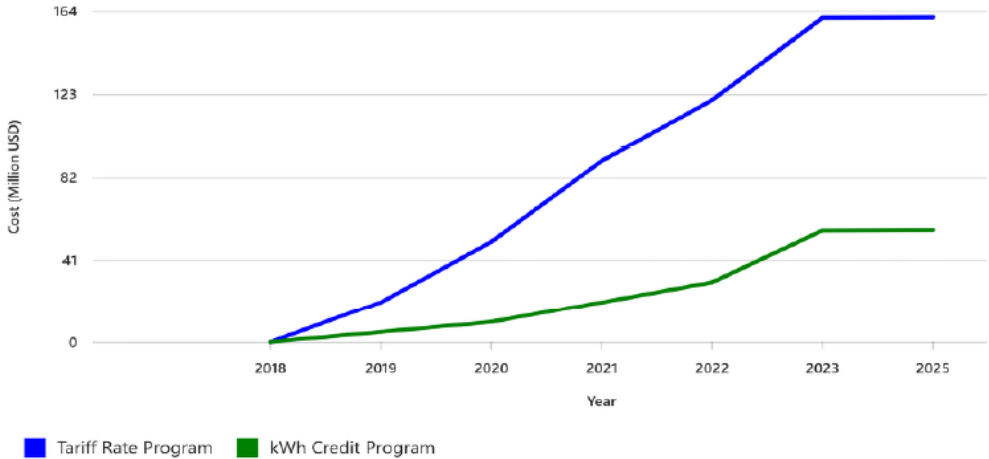
REGIONAL GREENHOUSE GAS INITIATIVE (RGGI)



RENEWABLE PORTFOLIO STANDARD (RPS)

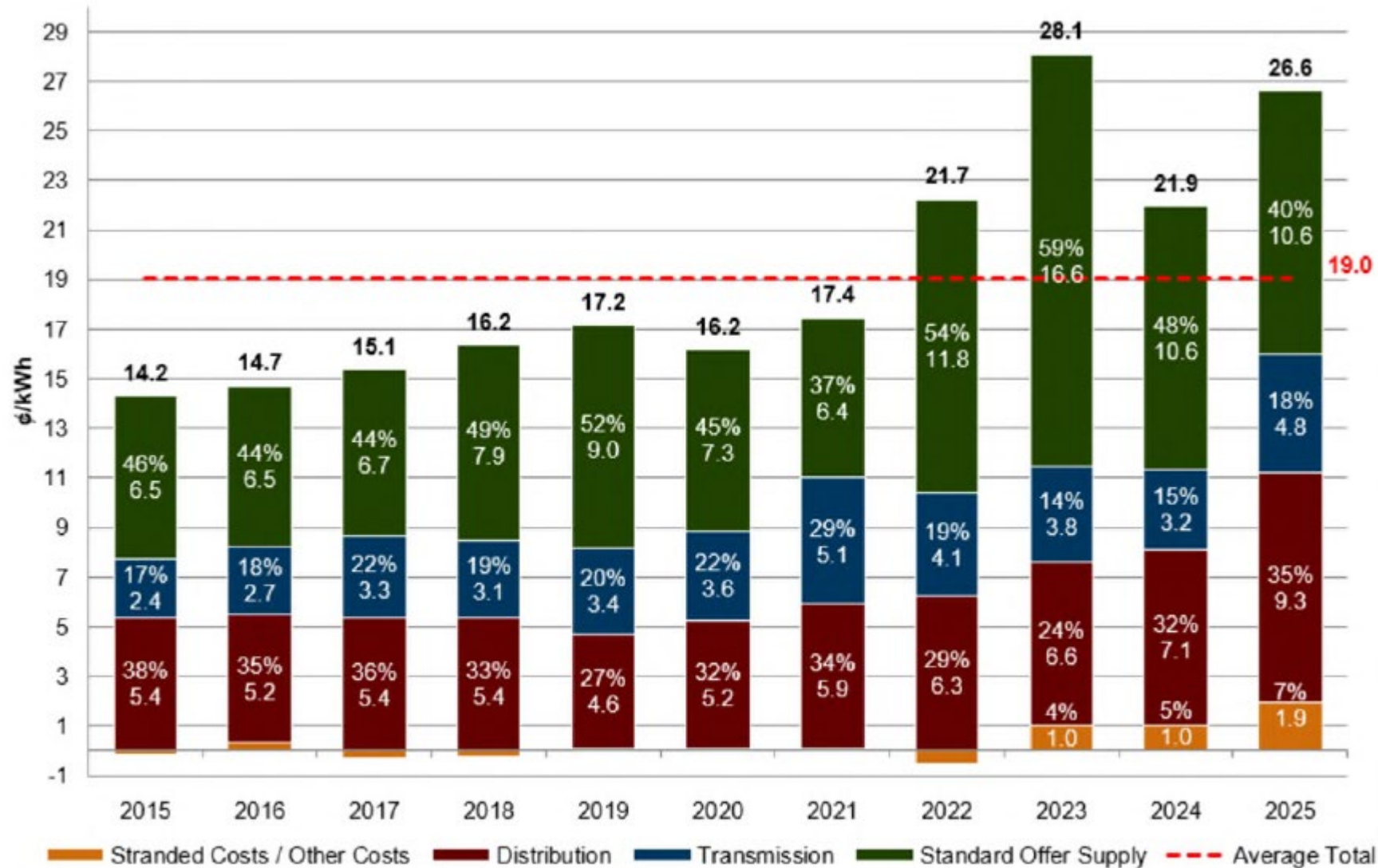


NET ENERGY BILLING



Source: Todd Griset, Preti Flaherty

CMP Retail Electricity Price



Note: 2025 rates reflect stranded cost rates in effect on August 1, 2024, and distribution, transmission and supply rates as of January 1, 2025. Rates calculated using component revenue divided by total kWh (assumes no minimum charge). Does not include Efficiency Maine Trust or Low Income Assistance program charges

Source: Drew Landry, OPA

SUPPLY AFFORDABILITY

Capacity Market: Reject ISO New England accreditation reforms

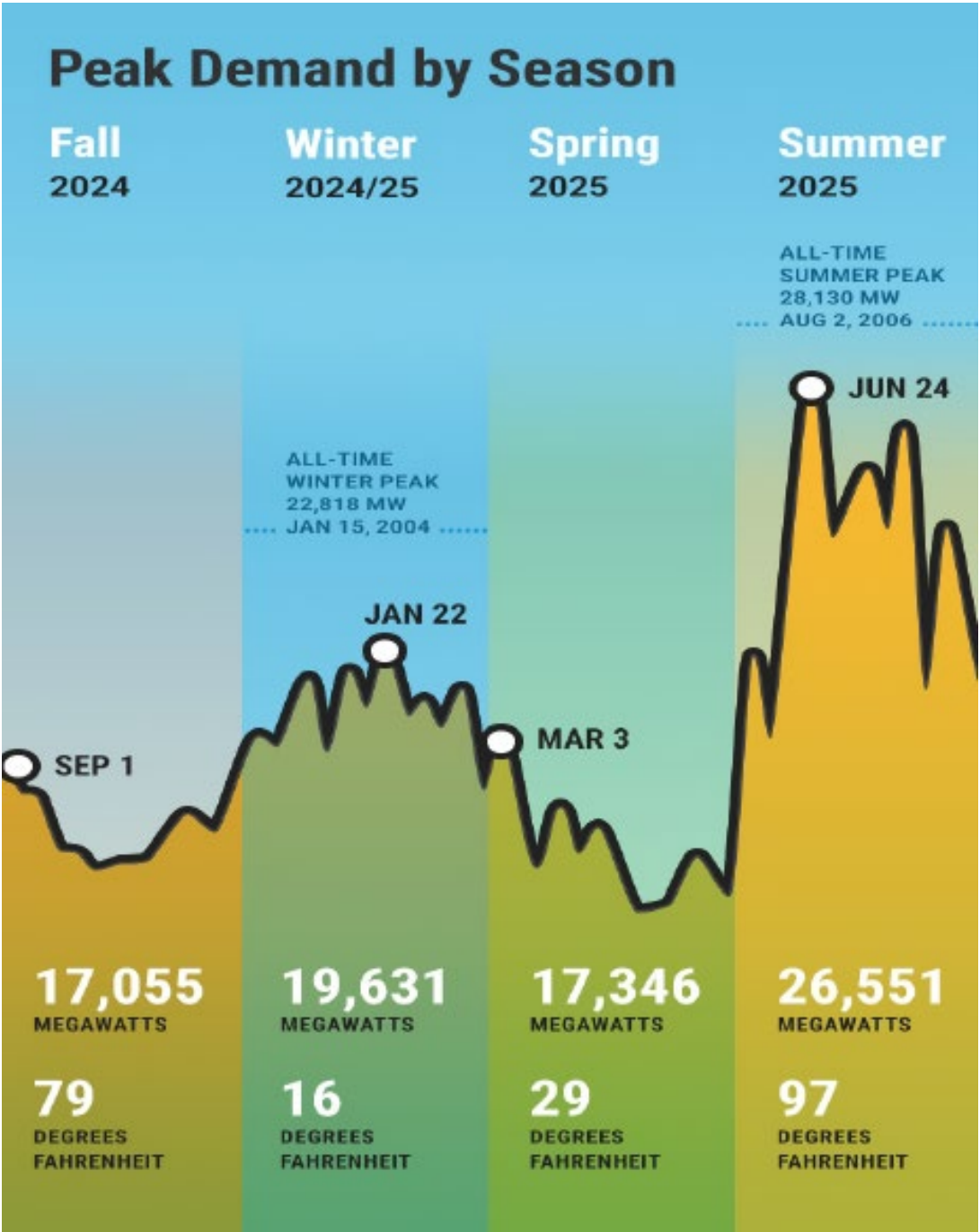
Energy Market: Work to address winter gas constraints (with caution)

State Policy Costs: Harmonize the various programs with a focus on advancing electrification



Source: Eben Perkins, CES

New England 12-Month Peak Demand (2024-25)



Source: Benjamin Borowski,
Preti Flaherty