New Mexico Grid Modernization

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Market Drivers: Cost Reductions

Unsubsidized Wind LCOE

70% Decrease

LCOE Comparison

Wind is one of the lowest cost sources of new power in most U.S. markets

Source: Lazard’s Levelized Cost of Energy Analysis 13.0
Wind increasingly competitive with existing generation

Source: Lazard’s Levelized Cost of Energy Analysis 13.0
Wind helps power New Mexico’s economic

$3.0 Billion
Capital invested in NM wind projects

$16 million
Annual state and local tax payments and land-lease payments

Over 2,000
New Mexicans working in the wind industry

Source: AWEA U.S. Wind Industry Third Quarter 2019 Market Report
New Mexico is a leading growth state for wind power

Source: AWEA U.S. Wind Industry Third Quarter 2019 Market Report
Scale to achieve RPS target

16 Million MWh
New renewable electricity generation

$7.6 billion
New capital investment in renewable projects

Source: AWEA
Transmission is critical to drive RPS success

Completed and Proposed Transmission Lines

Source: AWEA U.S. Wind Industry Annual Market Report Year Ending 2018
CREZ helped incentivize nearly 20 GW of wind in ERCOT

Source: Bloomberg New Energy Finance, Business Council for Sustainable Energy
Transmission enables geographic diversity value

Source: NREL, Western Wind and Solar Integration Study
Thank you

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