



Feb. 5, 2026

FOR IMMEDIATE RELEASE

Manufacturers, Lawmakers Target Inflated Power Forecasts Driving Higher Electric Bills

COLUMBUS, Ohio — A new [report](#) from the Ohio Manufacturers' Association (OMA) says unverified electricity demand forecasts are inflating projected power needs and [driving higher electric bills](#) across the PJM region.

The report was released alongside [a preview of proposed legislation](#) aimed at requiring independent verification and public review of large-load forecasts before they can be used to justify major power infrastructure spending.

“Customers are being asked to pay for a future that may never arrive,” said Ryan Augsburger, OMA president. “Speculative forecasts are being treated like guaranteed demand, and paper demand is driving real costs. Before families and employers are forced to fund billions of dollars in new power projects, the assumptions behind those decisions should be tested, transparent and accountable.”

The report cites findings from PJM's Independent Market Monitor showing that speculative load forecasts increased regional electricity capacity costs by \$21.3 billion over a three-year period, compared with \$1.8 billion tied to actual realized load growth over the same span. Those unverified assumptions, the report finds, are being incorporated into regional projections as guaranteed growth, pushing up capacity prices and triggering unnecessary transmission and generation investments.

Because utilities and transmission owners earn returns on approved infrastructure, overstated forecasts can encourage building even when projected load never materializes. Those regional costs flow directly into Ohio electric bills, leaving households and employers paying today for power projects tied to demand that may never materialize.

At a news conference hosted by OMA, State Sen. Mark Romanchuk, R-Ontario, discussed the Electricity Forecast Integrity Act, proposed legislation that would require independent verification, public review and stronger regulatory oversight before demand projections can be used to justify major infrastructure spending.

“We keep hearing that higher electric bills are the unavoidable price of innovation and economic growth,” Augsburger said. “But the data tell a different story. Hypothetical load is being locked into long-term plans as if it already exists. When utilities can earn returns on infrastructure built for demand that is only theoretical, the system rewards overbuilding and sends the bill to customers

who never agreed to bankroll guesswork.”

The legislation would require large-load projections to be independently verified before being incorporated into regional planning and pricing models.

“This proposed legislation draws a clear line between real demand and hypothetical demand,” Romanchuk said. “Ohioans deserve a power system built on evidence, not assumptions. If forecasts are going to be used to justify massive investments and higher bills, they should be based on verifiable commitments, not projections that cannot be tested or challenged.”

The report also finds that financial incentives embedded in utility planning can reward overstated demand projections by increasing approved capital spending and guaranteed returns, even when projected loads fail to materialize.

“We are not arguing against growth,” Augsburger said. “We are arguing for accuracy. Planning only works when forecasts reflect real customers, real contracts and real timelines. Otherwise, the system ends up overbuilt, overpriced and out of sync with reality.”

OMA said the findings raise broader questions about how regional grid planning and electricity markets account for emerging technologies and large new power users.

“This is not about stopping investment,” Augsburger said. “It is about getting it right. A reliable grid depends on honest forecasts. When those forecasts are inflated, everyone pays for mistakes that could have been avoided.”

The report examines how forecasting practices within the PJM Interconnection market influence capacity prices and transmission planning across multiple states, including Ohio. Lawmakers and manufacturers said the legislation is intended to ensure future projections are grounded in verifiable demand before they are used to drive pricing and infrastructure decisions.

“Electricity planning should be rooted in accountability, not speculation,” Romanchuk said. “Our work here puts common sense back into the process and protects customers from paying for growth that exists only on paper.”

###

The Ohio Manufacturers' Association is Ohio's largest statewide business association composed solely of manufacturers. Established in 1910, the OMA's mission is to protect and grow Ohio manufacturing. It represents manufacturers of all sizes in every subsector of the industry. Manufacturing is Ohio's largest economic sector, employing approximately 690,000 Ohioans and contributing more than \$138 billion annually to the economy. Visit ohiomfg.com, or follow us on [LinkedIn](#), [X](#), [Facebook](#) and [YouTube](#).

Dave O'Neil

Director, Communications and Marketing
(614) 629-6828
doneil@ohiomfg.com