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Western Energy Imbalance Market hits \$4.66 billion in total benefits

Real-time energy market is poised to reach the \$5 billion milestone in 2023

FOLSOM, Calif. – The Western Energy Imbalance Market (WEIM) achieved \$462.05 million in cost-saving benefits in the third quarter this year, bringing total leveraged savings across California and the West to \$4.66 billion since the launch of the real-time electricity market in 2014.

The increase in third-quarter economic benefits is due to a growing number of market participants and expanded resource diversity across a broader geographic footprint, allowing cleaner, less expensive energy to serve demand in place of more expensive generation.

By the end of 2023, total WEIM economic benefits will likely reach \$5 billion, hitting the real-time electricity market's second billion-dollar milestone this year. In July, the WEIM topped \$4 billion in gross cumulative benefits.

The WEIM enables participating entities to buy and sell power close to the time electricity is generated and consumed, something that was critical for helping to maintain interconnection reliability during the summer of 2023. Using state-of-the-art technology, the market finds and delivers lowest-cost resources to meet immediate power needs and manages congestion on transmission lines to maintain grid reliability.

The WEIM also provides system operators real-time visibility across neighboring grids, resulting in more efficient balancing of supply and demand, particularly important on summer evenings when electricity use remains high but solar generation is rolling off the system.

With three new entities joining in 2023, the market now includes 22 participants from 11 western states.

Because of greater regional coordination in the WEIM, the market also reduces greenhouse gas emissions by finding excess clean power at risk of curtailment and moving it across the West. Since 2014, the WEIM has reduced greenhouse gas emissions by more than 904,219 metric tons, or the equivalent of taking more than 190,000 passenger cars off the road for one year.

The Q3 economic benefits by participant:

	<i>(millions \$)</i>
Arizona Public Service	\$ 19.90
AVANGRID Renewables	\$ 4.80
Avista	\$ 5.19
BANC	\$ 22.17
BPA	\$ 6.38
California ISO	\$ 34.88
EPE	\$ 5.96
Idaho Power	\$ 8.62
LADWP	\$ 64.78
NV Energy	\$ 60.30
NorthWestern Energy	\$ 6.34
PacifiCorp	\$ 37.37
Portland General Electric	\$ 16.92
PNM	\$ 8.53
Puget Sound Energy	\$ 10.06
Powerex	\$ 83.72
Seattle City Light	\$ 4.61
Salt River Project	\$ 19.10
Tacoma Power	\$ 8.19
TEP	\$ 7.17
TID	\$ 1.00
WALC	\$ 26.06
Total	\$462.05

Building on the success of the WEIM, the ISO and stakeholders are developing an Extended Day-Ahead Market (EDAM) that enables entities participating in the WEIM to benefit from optimized and efficient commitments in the day-ahead market to meet next-day demand, where the majority of energy transactions occur. For more information, view the [EDAM fact sheet](#).

For more information about the WEIM, [visit the WEIM website](#).

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The California Independent System Operator (ISO) is a nonprofit public benefit corporation dedicated, with its partners, to continuous improvement and secure operation of a reliable grid operated for the benefit of consumers. It provides comprehensive grid planning, open and nondiscriminatory access to one of the largest networks of high-voltage transmission power lines in the world, and operates a \$9 billion competitive electricity market. Recognizing the importance of the global climate challenge, the ISO is at the forefront of integrating renewable power and advanced technologies that will help provide a sustainable energy future efficiently and cleanly.

The Western Energy Imbalance Market (WEIM) is a real-time wholesale energy trading market that enables participants anywhere in the West to buy and sell energy when needed. The WEIM Governing Body is the governing authority designed by regional stakeholders and has shared authority with the ISO Board of Governors to resolve rules specific to participation in the WEIM.