

New England's winter peak is set to grow nearly 3% a year. In New Hampshire, that lands almost entirely on the wires you own.

New Hampshire doesn't build power plants — it buys power on the ISO-New England market and spends its capital on transmission and distribution. As heating and transport electrify, a summer grid is turning winter-peaking, and every cold-snap kilowatt lands on rural, storm-exposed lines. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision to the PUC or a co-op board.

20.61¢¹	+2.9%/yr²	~40%³	\$26.5B⁴
New Hampshire's average retail electricity price per kWh — the 7th-highest of any state (EIA, 2024).	ISO-NE's forecast winter peak-demand growth through 2035 as heating and transport electrify.	Share of New Hampshire's electricity generated by the Seabrook nuclear station alone.	Eversource's 2026–2030 capital plan across its New England systems, New Hampshire included.

THE NEW HAMPSHIRE LANDSCAPE

Four forces are moving your project list at once

New Hampshire's story isn't data centers and desert heat — it's a high-cost, winter-peaking, delivery-only grid. Each of these forces still reshuffles the projects on your list, and none waits for the next budget cycle.

DEMAND — ELECTRIFICATION

The new load is winter, and it's electric

New Hampshire isn't a data-center magnet; its growth is electrification. ISO-NE projects regional electricity demand rising about 1.0% a year and the winter peak about 2.9% a year through 2035 as heat pumps and EVs replace oil and gasoline²

The region is shifting from summer- to winter-peaking, and every cold-snap kilowatt lands on distribution wires the utility owns — in a state that already pays the 7th-highest power prices in the country, where each new load is politically sensitive¹

RELIABILITY — WINTER & FUEL

A winter-peaking grid on a gas-and-imports diet

New England set its all-time winter peak of 22,818 MW back in 2004 and drew 99.8% of its 2025 power from natural gas, nuclear, hydro, imports, and renewables — a mix that tightens on the coldest days, when gas is bid away to heating²

New Hampshire's own firm-supply hedge, the 1,200 MW, roughly \$1.1 billion Northern Pass hydro-import line, was rejected by state regulators and abandoned by 2019 after Eversource had sunk about \$318 million into it — leaving winter adequacy to the market and the wires.⁵

GENERATION — RESTRUCTURED

You don't own generation — you own the delivery system

New Hampshire is a restructured market: Eversource sold all of its former PSNH power plants to Granite Shore Power in 2018, the final step in deregulation.⁶ So capital plans here aren't about building generation — they're transmission and distribution.

In-state supply leans on Seabrook (1,246 MW, about 40% of the state's power, licensed to 2050)³ and the RPS is just 25.2% by 2025 — among the least aggressive in New England — so little utility capital is chasing mandated renewables⁷

CAPITAL — GRID & STORMS

Hardening a rural, tree-lined, winter grid

Eversource — New England's largest utility, with roughly 4 million customers — is spending \$26.5 billion across 2026–2030^{9,4} and its New Hampshire arm alone serves about 539,000 customers across 215 mostly rural, forested, storm-exposed towns⁸

Ice storms and nor'easters make vegetation management and resilience recurring capital — stacked on top of electrification-driven upgrades. Something on the list always has to move.

WHO RUNS NEW HAMPSHIRE'S GRID

Three investor-owned wires companies, one big cooperative, and a few town systems

New Hampshire's grid is carried by three PUC-regulated investor-owned delivery utilities, a large member-owned cooperative, and a handful of municipal systems. All buy their power on the ISO-NE market; the accountability path for capital differs.

Investor-owned utilities

Rates & capital recovery regulated by the NH PUC

Eversource New Hampshire (PSNH) ~539,000 customers · 215 NH towns⁸

Unitil Energy Systems 78,892 electric customers · Concord & Seacoast¹⁰

Liberty Utilities (NH) Electric in western/southern NH; former Granite State Electric (2012)¹¹

Eversource is New England's largest utility — roughly 4 million customers — with a \$26.5 billion 2026–2030 capital plan spanning its New Hampshire system.⁹⁴

Cooperative & public power

Governed by members & boards, not the PUC

New Hampshire Electric Cooperative 84,000+ members · 11-member elected board¹²

Municipal electric departments Town-owned systems (e.g., Littleton, Wolfeboro, Ashland)

No generation & transmission co-op NHEC buys wholesale power on the ISO-NE market — no state generation coop

Every capital dollar has to clear the PUC — or a co-op board

Whether you answer to the Public Utilities Commission or an elected co-op board, the question is the same: why this project, why now, why at this cost?

New Hampshire Public Utilities Commission (PUC) regulates rates and cost recovery for the investor-owned utilities; the NH Department of Energy handles policy and planning⁶

A restructured, delivery-only market — utilities divested their generation in 2018, so rate cases turn on distribution and transmission investment, not power plants⁶

Eversource NH's distribution rates rest on a December 2020 PUC settlement with phased step increases effective January 2021 — approvals here come with scrutiny and lag⁸

A 25.2%-by-2025 RPS, among New England's lowest, means REC-compliance costs are a smaller share of the bill than in neighboring states.⁷

NHEC and municipal systems set rates through elected or appointed boards, not the PUC — capital decisions made in front of members.

The federal money is real — but New Hampshire's slice is smaller

New Hampshire's light-touch clean-energy posture and lack of a generation cooperative mean it draws less federal grid money than its neighbors. That makes disciplined capital planning matter more, not less.

Eversource's \$26.5B 2026–2030 capital plan is the largest pool of grid capital touching New Hampshire — recovered through rates, so sequencing and defensibility drive customer cost⁴

DOE Grid Resilience formula grants — roughly \$1.3 billion awarded nationally as of October 2024 — are open to New Hampshire's utilities and state energy office for hardening and resilience work¹³

IRA elective (“direct”) pay lets New Hampshire Electric Cooperative and municipal systems — nonprofits that can't use tax credits — claim clean-energy and storage credits as cash for the first time.

No USDA New ERA path: that program funds generation-and-transmission cooperatives, and New Hampshire has none — its co-op buys power wholesale — so those dollars flow to other states.

NEW HAMPSHIRE'S GRID, IN BRIEF

Questions New Hampshire utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

Why are New Hampshire's electricity prices so high?

New Hampshire's average retail price is 20.61 cents/kWh, the 7th-highest of any state, driven largely by a winter-peaking grid that depends on natural gas and imports on the coldest days.¹²

Is New Hampshire's grid summer- or winter-peaking?

Increasingly winter. ISO-NE forecasts the regional winter peak growing about 2.9% a year through 2035 as heating and transport electrify, versus roughly 0.7% for the summer peak.²

Who generates New Hampshire's electricity?

The Seabrook nuclear station supplies about 40% of the state's power and is licensed to 2050. The utilities divested all their generation in 2018 and are now delivery-only, and the state's RPS is just 25.2% by 2025.³⁶⁷

What happened to Northern Pass?

The 1,200 MW, roughly \$1.1 billion Hydro-Québec import line was rejected by state regulators and declared “off the table” by Eversource in 2019, after about \$318 million had been spent — leaving New Hampshire's winter supply to the market.⁵

What grid funding is available in New Hampshire?

Eversource is deploying a \$26.5 billion 2026–2030 capital plan across its systems, DOE has awarded roughly \$1.3 billion in Grid Resilience formula grants nationally, and IRA direct pay now lets the co-op and municipal systems monetize clean-energy credits.⁴¹³

How does Invizion help New Hampshire electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how an electrification-driven winter peak, a storm-hardening mandate, or a funding award reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the PUC or your board.

REFERENCES

Sources

Every figure in this briefing is tied to a primary or authoritative source.

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ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

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