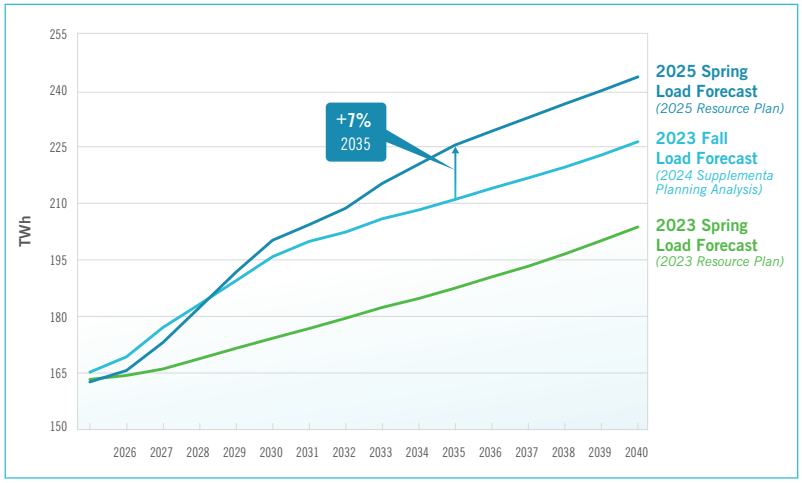
2025 Carolinas Resource Plan

The 2025 Carolinas Resource Plan is Duke Energy's road map to serve customer growth needs while protecting reliability and keeping costs as low as possible.

The plan reflects rising electricity demand across the Carolinas at an unprecedented pace, driven by the economic success of North Carolina and South Carolina.

Across the Carolinas, customer energy needs over the next 15 years are expected to grow at **eight times the growth rate** of the prior 15 years. To put this in perspective, that growth alone is more than double the energy use forecasted when the 2023 Carolinas Resource Plan was initially filed.



Progression of load forecast over time highlights rising energy needs.

Customer bill impacts for the proposed plan are projected to average 2.1% annually over the coming decade – lower than the rate of inflation and significantly less than projected costs for the previously approved plan.

The plan builds upon the 2023 Carolinas Resource Plan approved by North Carolina and South Carolina regulators in 2024.

Between the Lines

Duke Energy's approach to resource planning starts with a thorough evaluation of projected load growth and energy needs across the Carolinas. Demand response and energy efficiency measures are implemented to reduce overall system demand. For long-term reliability, the plan assesses the need for resources with longer development timelines, such as nuclear, while meeting near-term growth by adding solar, natural gas and batteries, and also maximizing the value of existing generation resources through upgrades. This balanced approach to system modernization maintains or improves reliability while keeping costs as low as possible for customers.

2023 vs. 2025 Carolinas Resource Plan

Resource	2023 Resource Plan Additions	2025 Resource Plan
SOLAR	**8,200 MW by 2031** (2024-2031)	**7,900 MW by 2033** (2026-2033)
BATTERY STORAGE	**3,040 MW by 2033** Includes standalone & paired storage	**4,740 MW by 2033** Includes standalone & paired storage
COMBUSTION TURBINE	**2,125 MW by 2031** (5 CTs)	**2,825 MW by 2033** (7 CTs)
COMBINED CYCLE	**6,800 MW by 2033** (5 CCs)	**6,825 MW by 2033** (5 CCs)
Long-lead resource development		
NEW NUCLEAR	**600 MW** by 2035	**1,117 MW by 2037** Near-term early development activities will preserve optionality for both SMR and LLWR
PUMPED STORAGE HYDRO	**1,834 MW** by 2034	Preserve optionality for 1,760 MW by 2040 for future plan iterations
ONSHORE WIND	**1,200 MW** by 2033	Resource need was identified beyond Base Planning Period (beyond 2040)
OFFSHORE WIND	**2,400 MW** by 2035	Resource need was identified beyond Base Planning Period (beyond 2040)

What's Next?

The North Carolina Utilities Commission will hold hearings on the resource plan in 2026 – dates are still to be determined – and issue an order by Dec. 31, 2026. Later this year, Duke Energy will also file a resource plan update with the Public Service Commission of South Carolina, incorporating information from the 2025 Carolinas Resource Plan.

As is the case with this periodic update, all resource amounts and target dates will be updated in future filings, allowing Duke Energy to continue adapting to technological advances, federal and state incentives and policy changes, and other factors beneficial to customers.