

Forecasting stakeholder working group

Terms of reference

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Introduction

Maintaining a reliable and accurate forecast of energy demand is critical for the electricity system operator of Great Britain. However, the transition to a zero-carbon energy system has introduced new complexities that traditional forecasting methods may not adequately address.

The purpose of this document is to outline the terms of reference for a forecasting working group focused on improving the transparency and accessibility of energy forecasting data, increasing the accuracy of energy forecasts, and exploring innovative methods of forecasting through the use of new data and modelling techniques. The group will collaborate with industry stakeholders to align ESO's forecasting enhancements with their expectations, and continuously engage with them to develop plans that are ambitious and feasible

Objectives

The working group aims to:

- Improve the transparency and accessibility of energy forecasting data.
- Increase the accuracy of Energy forecasts (Demand & Generation).
- Explore innovative methods of forecasting using new data and modelling techniques.
- Collaborate with stakeholders to align forecasting enhancements with their expectations

Stakeholder Collaboration

The working group aims to:

- Learn from stakeholders' experiences and understand their current pain points in forecasting.
- Plan and implement improvements for the future of forecasting in line with the balancing programmes forecasting roadmap and the evolve initiative

Engagement Process

- Engage with stakeholders bi-monthly on an ongoing basis, both remotely and in person.
- Encourage stakeholder input to ensure plans are ambitious, achievable, and in alignment with industry priorities.

Logistics

- The working group will operate as an open forum, allowing for new attendees to join at any point during the process.
- Sign-up details will be available through MS Forms, with the information shared on the website and via email.
- Meeting details, as well as any changes, will be communicated through email and posted on the website.
- The outcome of each working group meeting, from the first meeting onwards, will be shared, along with related questions and answers, on the ESO website.

Deliverables

- A continuous review of current energy forecasting data, focused on the aspects of transparency and accessibility.
- Actionable recommendations to improve the overall accuracy of demand forecasts.
- Exploration and evaluation of innovative methods and data-driven modelling techniques for forecasting.
- A roadmap detailing plans for implementing improvements with input from industry stakeholders.
- Regular progress reports on the working group's achievements and milestones.