

Dallas Fed **Power** Survey

We need your input

Power demand in our region is growing rapidly. Be part of an initiative to understand power industry activity and inform monetary policy making.

WHO

Executives at electric power firms that generate, store, transmit or distribute power in the Dallas Fed's Eleventh Federal Reserve District, which includes Texas, northern Louisiana and southern New Mexico.

WHAT

A short, multiple-choice survey of business activity transmitted to you twice a year via a secure email link. It takes less than 15 minutes to complete. Panelists' names, company affiliations and individual responses will not be disclosed.

HOW TO JOIN

Enter your contact information at www.research.net/r/power_survey_enrollment. If you have any questions or would like to enroll via email, please contact Kunal Patel, Dallas Fed senior business economist, at Kunal.Patel@dal.frb.org or 214-922-6378.

DID YOU KNOW?

The Dallas Fed is one of 12 regional Reserve Banks, and we serve Texas, southern New Mexico and northern Louisiana. Our District includes the region served by the Electric Reliability Council of Texas, along with portions of the Southwest Power Pool and Midcontinent Independent System Operator. At the Dallas Fed, our work is focused on the Federal Reserve's dual mandate of maintaining stable prices and maximum employment. To do this work, we rely on research and engagement with district and industry leaders like you to understand the regional economy. Your survey input will help inform our views on monetary policy.



Federal Reserve
Bank of Dallas

Sample Survey Form

Dallas Fed
Power Survey

The initial survey will ask for annual change for 2025 and 2026, whereas future surveys will only ask for a single year.

CONFIDENTIALITY: Individual responses are kept confidential except for survey comments which may be anonymously published with prior consent of the respondent.

Please complete this survey by selecting the circles that best represent your firm's activity within the Eleventh Federal Reserve District (Texas, southern New Mexico, and northern Louisiana). If it is not possible to provide information specific to this region, please describe your firm's activity in the United States. You may leave blank any question that does not pertain to your business.

	2026 vs. 2025			2025 vs. 2024		
	Increased	No change	Decreased	Increased	No change	Decreased
Level of business activity	☐	☐	☐	☐	☐	☐
Capital expenditures	☐	☐	☐	☐	☐	☐
Non-fuel operations and maintenance costs	☐	☐	☐	☐	☐	☐
Transformer lead time	☐	☐	☐	☐	☐	☐
Switchgear lead time	☐	☐	☐	☐	☐	☐
Thermal generation equipment lead time	☐	☐	☐	☐	☐	☐
Renewable generation equipment lead time	☐	☐	☐	☐	☐	☐
Battery generation equipment lead time	☐	☐	☐	☐	☐	☐
Full-time number of employees	☐	☐	☐	☐	☐	☐
Real wages and benefits	☐	☐	☐	☐	☐	☐
Insurance costs	☐	☐	☐	☐	☐	☐
Company outlook	☐	☐	☐	☐	☐	☐
Uncertainty	☐	☐	☐	☐	☐	☐

What do you expect the real-time price of ERCOT North 24x7 to average in 2027?
For reference purposes, it averaged \$37 per megawatt hour in 2025.

\$ per MWh

What do you expect the real-time price of ERCOT North 24x7 to average in 2028?

\$ per MWh

What do you expect the real-time price of ERCOT North 24x7 to average in 2031?

\$ per MWh

Please feel free to comment on any issues that may be affecting your business. Comments may be published anonymously and edited to conform to length and style requirements.

☐ Check this box if you do not want your comments published.

Frequently Asked Questions

Will results of the survey be published?

We will review responses submitted, and we plan to publish aggregated results on dallasfed.org. All published results will be anonymized and presented in aggregate.

What is the purpose of the survey?

Survey responses are used by the Dallas Fed to understand trends in the region, and published results are shared with the public as valuable information on this critical industry. Your responses help our economists track economic dynamics and inform our president's views on monetary policy.

Who will take part in the survey?

We invite all utilities, power generators, transmission and distribution service providers, battery energy storage system operators, and municipal and cooperative electric companies which generate, store, transmit or distribute power in Texas, northern Louisiana and southern New Mexico to participate in the survey.

What will you do with my responses?

For each question, we calculate an index by subtracting the share of panelists that said "decrease" from the share that said "increase." We track these indexes over time, providing us with invaluable measures of business conditions that are available much sooner than other data and include detail not available elsewhere. We may initially collect responses without publishing them in order to statistically validate the results.

How do I fill out the survey form?

You must enroll to participate in the survey, which allows us to protect the integrity of our survey results. You will receive a secure link to the electronic survey form via email twice a year. The survey is multiple choice and takes up to 15 minutes to complete.

Is it a one-time commitment?

No, it is a recurring survey that you respond to twice a year. Consistent panelists provide the most value to our results. You may drop out of the survey at any time by simply sending us notice.

We have business facilities in other states as well. How do we respond to your questions?

Please respond based on activity within the Eleventh Federal Reserve District (Texas, southern New Mexico, and northern Louisiana). If it is not possible to provide information specific to this region, please describe your firm's activity in the United States.

Some of your questions don't apply to me. What do I do?

You may leave blank any questions that are not pertinent to your business.

Can I designate someone else in my company to fill out the survey?

Yes. When you enroll, simply provide the name and contact information for the person who will be responsible for filling out the survey.

Are my responses confidential?

Yes. Panelists' names, company affiliations and individual responses will not be disclosed. Survey comments may be anonymously published with your consent. This is another great way for your voice to be heard.