

New ProCom solution for preparing and evaluating generation, load and price forecasts

Forecasts for energy generation and trading

Aachen, October 10, 2014 – The new forecasting solution from ProCom (Aachen) enables energy suppliers and network operators to prepare, calibrate and extensively analyse forecasts with minimum effort. It provides all standard forecasting methods, allowing users to choose the right method for every task. The best method for regular use can easily be found by comparing various methods. In addition, analysis functions enable users to study the impact of specific factors and identify correlations in order to refine their forecasts.

Players in demanding short-term markets, such as the intraday market, require smooth execution of all forecasting processes and quick availability of up-to-date results. These factors are essential for reliable real-time decision taking. Quick availability of forecasting results is assured by the high performance of the solution implementation. In addition, all processes related to forecasting tasks can be automated across disciplines and departments. Support for the design, implementation and integration of forecasting processes is available from ProCom's expert staff.

Long version:

Automation takes the burden off operations

Forecasts are an increasingly important success factor for energy generation and trading. The number, frequency and complexity of forecasting tasks are constantly rising. More and more input data and results have to be processed quickly and reliably in various parts of the organisation. The new forecasting solution from the Aachen-based consulting firm ProCom effectively offloads users in daily operation by providing interdisciplinary automation of all processes related to forecasting tasks.

High performance safeguards decision capability

The time frames for taking decisions based on forecast results are getting shorter all the time. The new solution allows forecast calculations to be initiated at any time as desired. Short

computation times ensure fast availability of up-to-date forecasts, for example for intraday trading.

The right method for every use case

The ProCom solution offers all standard forecasting methods, so the right method for every task is always available to the user. Demanding forecasting tasks can be handled by regression methods or artificial neural networks. Simpler methods, such as standard load profiles or comparison days, are available for tasks that do not require this degree of complexity. That allows users to find the right balance between forecast quality and required effort. In relatively complex cases, a methods comparison can show which method is most suitable for a particular forecasting task. It is easy to run several methods in parallel, compare the methods, and determine the optimal method.

Analysing forecasts and factors

The functional scope of the forecasting solution also includes many analysis functions. They enable users to study the effects of specific factors in more detail and identify correlations, so that they can refine their forecasts. Graphic representations, such as scatter charts or spectral analyses, reveal relationships between input data and results. Sensitivity analysis clearly indicates how strongly individual input factors affect the forecast.

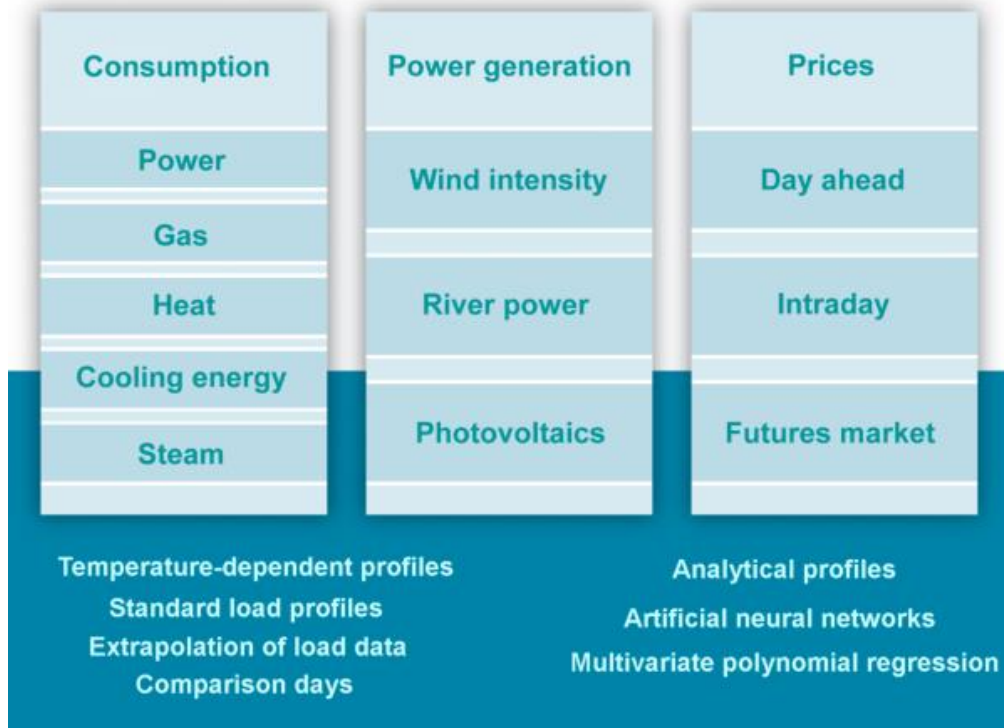
Forecasting solution based on the BoFiT platform

The forecasting solution is based on the proven BoFiT information technology platform, which features numerous interfaces for smooth integration into existing system landscapes. BoFiT users can easily add the forecasting functions to their existing systems.

Advice and knowledge transfer

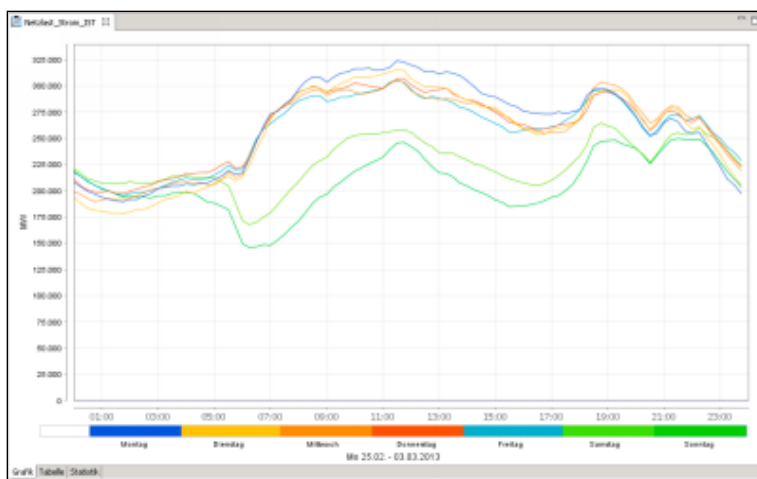
Forecast quality is not the only key to success. The corresponding processes must also run smoothly, efficiently, and reliably across departmental and system boundaries. ProCom's specialists provide advice on the design and integration of forecasting processes in companies as well as support for process implementation. That keeps the core business manageable even in the face of new demands. In addition, ProCom regularly organises energy market seminars where participants can develop and enhance their general forecasting expertise. Users can hone their skills with the forecasting solution in specific software training courses.

Image: leistungsumfang.tif



The new BoFIT forecasting module enables the preparation of generation, load and price forecasts.

Image: zeitreihenanalyse.tif



A time series analysis allows relationships between input data and results to be clearly identified.

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About ProCom

The rules and constraints in the energy industry are constantly changing. Decisions must be taken in the face of more and more uncertainty. ProCom provides advice on all aspects of energy generation and trading for centralised value creation. ProCom studies clearly show the opportunities and risks of decisions. Drawing on process and IT expertise, ProCom supports the successful implementation of strategic projects all the way to the operational phase. ProCom solutions, data services and market information facilitate optimal business management of energy portfolios in all time frames and markets.