

RTO vs. Markets+

What's the Difference?

SPP's RTO and Markets+ are separate programs that serve separate purposes.

Here is how to tell them apart.

Two Programs. One Partner. Very Different Things.

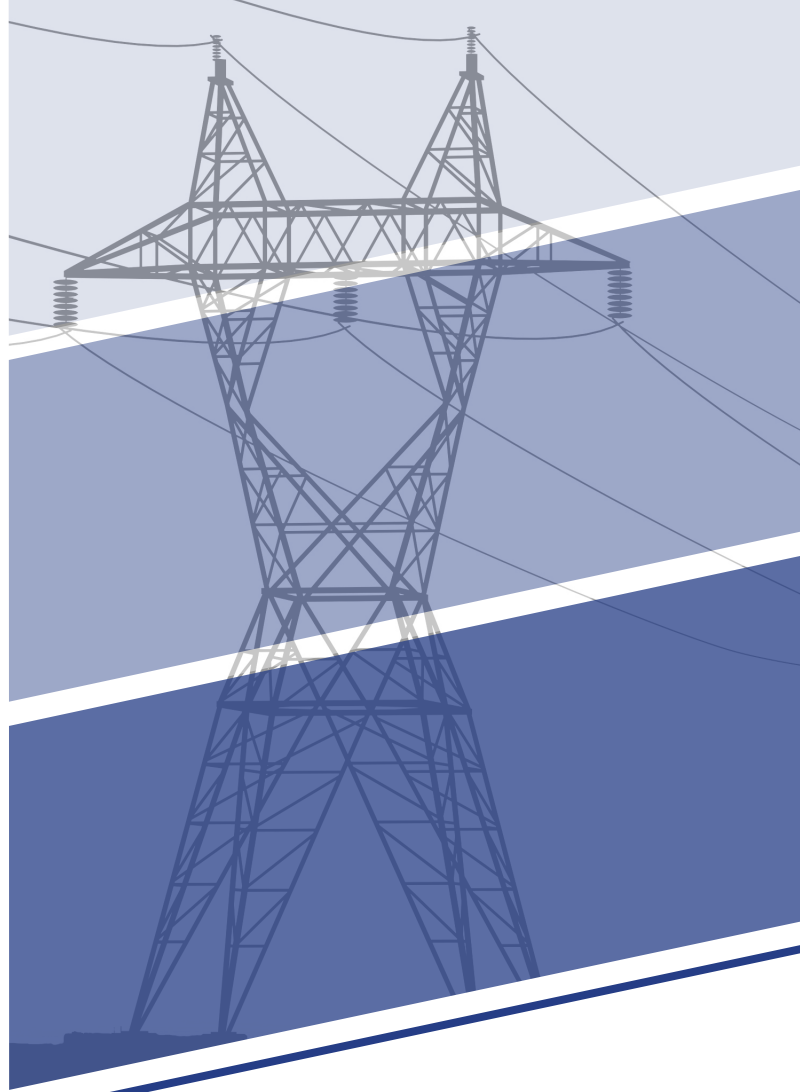
While both platforms leverage SPP's expertise and proven model to lower costs and bolster reliability, they offer two separate and distinct pathways for Western entities based on their specific goals for regional coordination.

- **Markets+ (the market-first solution)**

Designed as a "bundle" of voluntary services, Markets+ provides a sophisticated day-ahead and real-time market without requiring entities to join a full regional transmission organization (RTO). It gives Western utilities a smarter way to buy and sell power, reducing costs and making it easier to bring more renewable energy online, all while each utility continues running its own system and serving its customers the way it always has.

- **SPP RTO (the full-service partnership)**

RTO membership goes a step further than participation in an energy market like Markets+. Member utilities plan their grids together, share infrastructure costs and operate as a single, interconnected system built for long-term reliability.



The RTO:

Managing the grid itself

An RTO is a nonprofit, federally regulated organization responsible for operating the high-voltage transmission system reliably and fairly. SPP has served as an RTO in the Eastern Interconnection since 2004.

When a utility joins the SPP RTO, it places its transmission facilities under SPP's operational oversight. In exchange, it gets access to SPP's transmission network, regional planning services and a day-ahead and real-time energy market that has generated more than \$10.2 billion in savings for members since 2014.

When the RTO expanded into the Western Interconnection on April 1, 2026, it extended that same structure into the West for the first time, making SPP the first RTO to operate in both interconnections. Participation is a long-term, integrated commitment. Members transfer operational control of their transmission assets to SPP and participate in SPP's existing Integrated Marketplace.

Think of it this way: the RTO is responsible for the highway system. It keeps traffic moving, sets the rules of the road and makes sure everyone has fair access.

Markets+:

A marketplace for buying and selling power

Markets+ is a day-ahead and real-time wholesale electricity market only. Participants submit bids and offers the day before real-time operations, and the market matches supply with demand to find the lowest-cost combination of resources. It is designed to reduce costs, integrate renewable energy more efficiently, give participants more flexibility in how they manage their power portfolios and is optimized independently from the Integrated Marketplace in the RTO.

Markets+ is a contract-based service. Utilities do not transfer operational control of their assets or join the SPP RTO to participate. They sign a participation agreement, commit to the market's governance structure and access the market's services on those terms.

Western utilities and stakeholders built Markets+ from the ground up beginning in 2022. They led the working groups, wrote the tariff language and approved the result with 91.1% support. It launches Oct. 1, 2027.

Think of it this way: if the RTO is the highway system, Markets+ is a coordinated carpool service that uses those highways to move electricity more efficiently and at lower cost.

Comparing SPP's RTO & Markets+

	RTO	Markets+
What It Is	<i>A federally regulated grid operator responsible for transmission reliability and access in addition to managing a day-ahead and real-time market.</i>	<i>A voluntary, Western-specific wholesale electricity market that provides the economic benefits of a day-ahead and real-time market while allowing utilities to continue to run their own systems.</i>
Who It Serves	<i>Utilities seeking maximum reliability and cost-sharing benefits through consolidated transmission planning and coordination of an integrated regional grid.</i>	<i>Utilities that want access to a competitive day-ahead and real-time market without full RTO membership.</i>
What Participation Involves	<i>Long-term membership, transfer of operational control of transmission assets, participation in SPP's Integrated Marketplace.</i>	<i>Participation agreement, commitment to stakeholder-designed governance structure, no transfer of transmission assets required.</i>
Does participation in one require participation in the other? *	No	No
Who administers it?	SPP	SPP
<p>* Some entities may participate in both the RTO and Markets+ depending on their business needs. Participation in each program is separate and distinct.</p>		

What They Share

Both programs are administered by SPP, a nonprofit that does not own generation or sell electricity. SPP has no financial interest in how much power any participant buys or sells. Its only interest is in operating both programs fairly, transparently and reliably.

Both programs also reflect SPP's approach to the West: built with Western utilities, not for them. RTO expansion exists because western utilities chose to pursue it. Markets+ exists because western utilities asked for it, designed it and voted for it.

The RTO and Markets+ are tools that solve different grid challenges. Some utilities will want both. Some will want one. Some are still deciding. What matters is that Western utilities now have options they helped create, administered by an organization that has operated in this region since 2019.