

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

<b>WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,</b>	)	
	)	
<b>Complainant,</b>	)	
	)	
<b>v.</b>	)	<b>DOCKETS UE-170485 and UG-170486 (Consolidated)</b>
	)	
<b>AVISTA CORPORATION, DBA AVISTA UTILITIES,</b>	)	
	)	
<b>Respondent.</b>	)	
<hr/>	)	

**EXHIBIT MPG-8**

**CONSENSUS ANALYSTS' GROWTH RATES**

**OCTOBER 27, 2017**

## Avista Corporation

### Consensus Analysts' Growth Rates

Line	Company	Zacks		SNL		Reuters		Average of Growth Rates (7)
		Estimated Growth % <sup>1</sup>	Number of Estimates	Estimated Growth % <sup>2</sup>	Number of Estimates	Estimated Growth % <sup>3</sup>	Number of Estimates	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	ALLETE, Inc.	6.10%	N/A	7.20%	1	N/A	N/A	6.65%
2	Ameren Corporation	6.50%	N/A	6.25%	2	6.10%	1	6.28%
3	Avangrid, Inc.	8.50%	N/A	8.50%	5	9.00%	1	8.67%
4	Black Hills Corporation	5.00%	N/A	5.00%	1	7.65%	1	5.88%
5	CMS Energy Corporation	7.00%	N/A	7.37%	7	7.52%	5	7.30%
6	Dominion Resources, Inc.	6.00%	N/A	5.96%	5	3.46%	3	5.14%
7	DTE Energy Company	5.90%	N/A	5.64%	4	4.59%	3	5.38%
8	Edison International	6.30%	N/A	5.28%	4	3.84%	3	5.14%
9	EI Paso Electric Company	7.20%	N/A	5.00%	1	N/A	N/A	6.10%
10	Exelon Corporation	5.00%	N/A	5.00%	4	1.79%	5	3.93%
11	Hawaiian Electric Industries, Inc.	4.00%	N/A	4.00%	1	1.40%	1	3.13%
12	IDACORP, Inc.	4.50%	N/A	5.00%	1	N/A	N/A	4.75%
13	NorthWestern Corporation	1.60%	N/A	1.60%	2	3.05%	2	2.08%
14	Otter Tail Corporation	N/A	N/A	6.60%	2	N/A	N/A	6.60%
15	PG&E Corporation	5.00%	N/A	4.00%	6	2.08%	1	3.69%
16	Portland General Electric Company	3.50%	N/A	3.50%	2	4.90%	2	3.97%
17	Sempra Energy	8.50%	N/A	10.20%	5	8.87%	3	9.19%
18	<b>Average</b>	<b>5.66%</b>	<b>N/A</b>	<b>5.65%</b>	<b>3</b>	<b>4.94%</b>	<b>2</b>	<b>5.52%</b>

Sources:

<sup>1</sup> Zacks Elite, <http://www.zackselite.com/>, downloaded on September 22, 2017.

<sup>2</sup> SNL Interactive, <http://www.snl.com/>, downloaded on September 22, 2017.

<sup>3</sup> Reuters, <http://www.reuters.com/>, downloaded on September 22, 2017.