

Electricity market trends bratislava

The Office for Regulation of Network Industries (URSO) regulates the electricity and gas sector. The Ministry of Economy may reject the decisions taken by the regulator regarding energy prices but is obliged to publish its objections.

Slovakia's hydrocarbon reserves are limited (4.1 bcm of gas and 1.9 Mt of crude oil at the end of 2022). It has significant reserves of lignite (135 Mt). The country's hydropower potential is estimated at 10 TWh/year.

Electricity prices for industry skyrocketed by 83% in 2022, after a slight increase in 2021. Industrial prices in Slovakia are higher than the EU average (+15% in 2022).

According to SEPS's Ten-Year Network Development Plan (TYNDP) 2020-2029, electricity consumption should increase by an average rate of 1.2%/year until 2028, to nearly 36 TWh. The installed capacity should increase by more than 1 GW, delivering 8 TWh of new power generation, of which 0.9 GW from nuclear (new Mochovce units).

The Slovakia energy market data since 1990 and up to 2022 is included in the Excel file accompanying the Slovakia country report. It showcases the historical evolution, allowing users to easily work with the data.

Data included in the excelsheet: Demand: Primary energy consumption, final energy consumption, by fuel, by sector. Power: Electricity generation & capacities, by technology 2: Total CO2 emissions. Macro-economy: Main macro-economic assumptions. Key indicators: Energy intensity, share of renewables, CO2 emissions per capita and per unit of GDP.

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The organized short-term electricity market allows market participants to close their trading positions before the actual delivery or offtake of electricity, thereby reducing the risk of imbalance between the planned and actual load of electricity delivered or consumed. OKTE, a.s. operates a day-ahead market, an intraday continuous market, and an intraday auction market. Day-ahead market allows participants to place orders for the following day, while the intraday continuous market and the intraday auction market allow trading within the delivery day.

The day-ahead market in Slovakia is in operation from 2009, when the Market Coupling between the Slovak Republic and the Czech Republic (2M MC) was implemented. Following the success of 2M MC, the project was extended to Hungary in 2012 and Romania in 2014, creating the 4M MC group on the day-ahead market.

This group enabled joint trading in the bidding zones of Slovakia, Czech Republic, Hungary, and Romania.

OKTE, a.s. launched intraday trading for market participants in Slovakia in the Slovak bidding area in 2016 without the possibility of cross-border intraday continuous trading at the time. The actual launch of the intraday electricity market platform took place on April 1, 2016.

The 4M MC project was followed by the launch of the Interim Coupling project on June 17th 2021. This project interconnected the 4M MC and other European regional market coupling projects through the cooperation of national regulatory authorities, transmission system operators, and national market operators. The Slovak trading area thus became part of the Single Day-Ahead Coupling (SDAC), a unified European day-ahead electricity market.

OKTE, a.s. successfully joined the Single Intraday Coupling (SIDC) project in the same year, enabling the integration of the Slovak trading zone into the continuous cross-border intraday trading market within the EU. This development allowed market participants to trade 15-minute products on a cross-border basis, significantly increasing market liquidity and efficiency. The new cross-border intraday trading platform was launched at November 29th, 2022.

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