Wholesale electricity price projections for Turkey

With its liberalising market and rapid demand growth, Turkey provides a huge potential for new investment opportunities - Pöyry Management Consulting is pleased to release reports and price projections on the Turkish wholesale electricity market.

The Pöyry Market Report contains price projections for the wholesale electricity market in Turkey, and investigates key issues such as the future for renewable power, the prospects of a tightening capacity margin, possible EU accession and the EU Emissions Trading Scheme.

The report contains a comprehensive review of the history of the electricity market in Turkey, and how this relates to the current market structure.

Recent market events are examined in the context of the current market conditions and we also examine the future outlook. The government’s renewables and nuclear strategy and implications of a possible carbon market are discussed along with other applicable strategy documents.

The day-ahead market, intra-day market and real-time balancing mechanisms are explained in detail and the market rules are outlined in a comprehensive, full Annex.

The report describes how we simulate wholesale prices in the market and how we project the fundamental drivers in order to develop our scenarios for future electricity prices, including fuel price projections, assumptions on plant availabilities, capacity growth in renewables and thermal generation, and projections of demand.

We examine three underlying market scenarios out to 2040:

- a **High** scenario where high demand is coupled with high fuel and carbon prices, and a low capacity margin;
- a **Central** scenario based on central assumptions for fuel/carbon prices and demand growth, and our central case for new entry and capacity margin; and
- a **Low** scenario where demand growth and fuel prices are low, there is no carbon market in Turkey and a large capacity margin, where overall result is a highly competitive market.

In addition to the fuel, carbon and electricity prices, all at wholesale level at base-load, we also present the spark/dark spread projections based on our wholesale electricity, gas/coal and carbon price projections, as well as the sample merit order curves.

Information on past prices in the Turkish market is scarce and we cannot predict events or other shocks that lead to short term aberrations in prices. On average, though, we believe that our scenarios capture the range of long run average electricity prices in Turkey.
As a complementary product, Pöyry can provide complete **arrays of projected hourly prices** on a monthly or sample business/non-business day format, out to 2040.

We also offer bespoke options:
- plant-specific load factors and capture prices;
- sensitivity analysis; and
- model runs using client defined input assumptions.

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**PÖYRY MARKET REPORTS**

Pöyry Management Consulting produces Pöyry Market Reports for electricity, gas, carbon and green certificate markets across Europe and a number of countries within Latin America.

Pöyry Management Consulting's energy practice provides strategic, commercial, regulatory and policy advice to the global energy market.

Our team of over 200 European energy market specialists, located across 12 offices and 10 countries, offers unparalleled expertise in the rapidly changing energy sector.

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**Pöyry** is an international consulting and engineering company. We serve clients globally across the energy and industrial sectors and locally in our core markets. We deliver strategic advisory and engineering services, underpinned by strong project implementation capability and expertise. Our focus sectors are power generation, transmission & distribution, forest industry, chemicals & biorefining, mining & metals, transportation, water and real estate sectors. Pöyry has an extensive local office network employing about 6,000 experts.