

# Electricity Market Study for South Eastern Europe

South Eastern Europe is a developing region facing challenges with relatively high growth rates of electricity demand expected in the long term, while the region's aging power generation capacity needs replacement or, at least, partial refurbishment in the coming years.

Pöyry Management Consulting is pleased to announce the release of the latest update to the Pöyry Independent Market Report – Electricity Market Study for South Eastern Europe.

The report covers a multi-country region comprising of Albania, Bosnia and Herzegovina, Croatia, FYROM, Montenegro, Serbia, Kosovo and Slovenia. Furthermore, our modelling methodology is described and used to generate the electricity price scenarios and investigate links among this region, the rest of Europe and Turkey.

We also present a brief review of the electricity market background of each country, the assessment of various market players and the developments in key market sectors.

The report looks at three underlying scenarios:

- a High scenario, examining the effect of high fuel prices coupled with high demand, capacity growth, and a potential participation in the EU ETS scheme for the current non-EU member states (starting from the late 2020s) that put an upwards pressure on prices
- a Central scenario, where a less aggressive growth in demand, combined with our central projections for fuel prices, result in a central price for electricity
- a Low scenario, where low demand, capacity growth and low fuel prices put a downwards pressure on prices

Coal, oil and gas price as well as EU ETS carbon price projections are explained, plant availabilities given, capacity growth in CHP, renewables and thermal plant are reviewed, and demand projections are presented.

We comment on what each of these scenarios means for the profile of prices throughout the projected period. We also present the spark/dark spread projections that result from our wholesale electricity and gas or coal price projections respectively.

As a complementary product, Pöyry can provide complete arrays of projected hourly wholesale electricity prices 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.



## PÖYRY INDEPENDENT MARKET REPORTS

Pöyry Management Consulting produces Pöyry Independent Market Reports for electricity, gas and green certificate markets across Europe and the Americas.

Pöyry Management Consulting provides leading-edge consulting and advisory services covering the whole value chain in energy, forest and other process industries.

Our energy practice is the leading provider of strategic, commercial, regulatory and policy advice to Europe's energy markets. Our team of energy specialists, located across 12 offices and 10 countries, offers unparalleled expertise in the rapidly changing energy sector.



## PÖYRY INDEPENDENT MARKET REPORT

### EUROPEAN MARKETS



- Pöyry Independent Market Report available
- Regional / Bespoke Market Report available
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### AMERICAN MARKETS



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