

# **Electricity Deregulation Report**

## **Global 2008**

**Ed 7 2008**



# The Electricity Deregulation Report Ed 7 2008

## Introduction

Deregulation and privatisation are now reaching a stage at which it is possible to discern some patterns and factors emerging. This can now be based on experience rather than hypothesis and predictions can be made for the future. Some of the outcomes of liberalisation are good and some are not, liberalisation has advocates and critics.

Liberalisation has proceeded at varying paces in different regions and countries, the most systematic regional development being in the EU. The EU Commission has monitored the situation closely and detected infringements and failings which have been reported in detail. Some of these have been serious and some of the big players will be the subject of legal actions. These experiences provide a useful guideline to all countries planning their own systems of liberalisation.

Market opening is leading to a greater convergence between gas and electricity and in some countries electricity utilities are increasingly active in gas markets and vice versa. Many lessons are being learned. Early forays into new business are being reversed and companies are now withdrawing from non-core business, both in terms of market segment and geographical region.

## Outline of the report

- This is the 6th edition of the ABS Electricity Deregulation Report
- The report outlines the status of market liberalisation and privatisation in all countries and summarises this in a table compiled from a global survey
- The report discusses a number of important issues such as;
- The size of the national market
- Market concentration
- The effect of inadequate unbundling
- The extent of reintegration into vertically integrated organisations to compensate for a lack of market liquidity
- The need for effective TPA
- The reality of active choice as against its theoretical extent
- The need for spot market liquidity

*\*Also available with this report a comprehensive list of global regulators including - country, region, regulator name, address, tel, fax and email (where available).*

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## 2. World Survey of Privatisation and Deregulation, October 2007

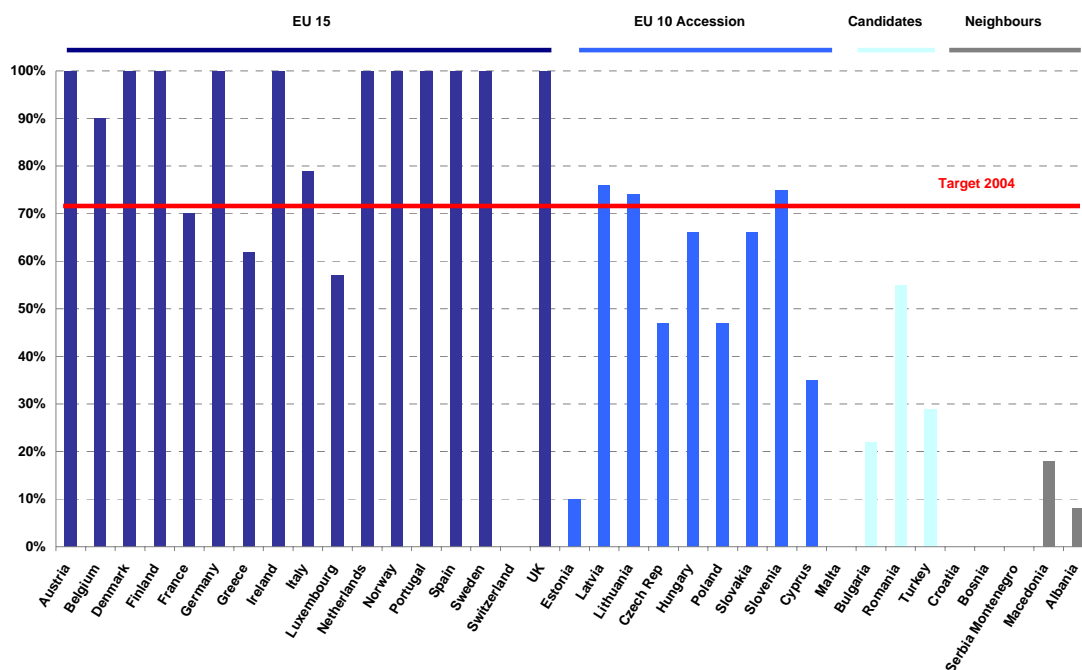
	Ownership			Degree of Market Opening		
	State / Municipal	Mixed	Private	100%	Partial	Retail Prices Set
<b>Western Europe</b>						
Austria		✓			100%	
Belgium		✓			87%	
Cyprus	✓				35%	
France		✓			100%	
Germany		✓			100%	
Greece		✓			100%	
Ireland		✓			100%	
Italy		✓			100%	
Luxembourg		✓			100%	
Malta	✓				0%	✓
Netherlands		✓			100%	
Portugal		✓			100%	
Spain			✓		100%	
Switzerland		✓			0%	✓
United Kingdom			✓		100%	
<b>The Nordel Market</b>						
Denmark		✓			100%	
Finland		✓			100%	
Iceland	✓				0%	✓
Norway		✓			100%	
Sweden		✓			100%	
<b>Eastern Europe and CIS</b>						
<b>The Baltic Countries</b>						
Estonia		✓			12%	
Latvia		✓			76%	
Lithuania	✓				74%	
<b>The Balkans</b>						
Albania	✓				8%	✓
Bosnia-Herzegovina	✓				100%	
Bulgaria		✓			100%	
Croatia		✓			7%	✓
Macedonia	✓				18%	✓
Serbia Montenegro	✓				16%	✓
<b>Central Europe</b>						
Czech Republic		✓			100%	
Hungary		✓			66%	
Poland		✓			100%	
Romania		✓			100%	✓
Slovakia		✓			100%	
Slovenia		✓			100%	

### 3. Europe

#### Overview

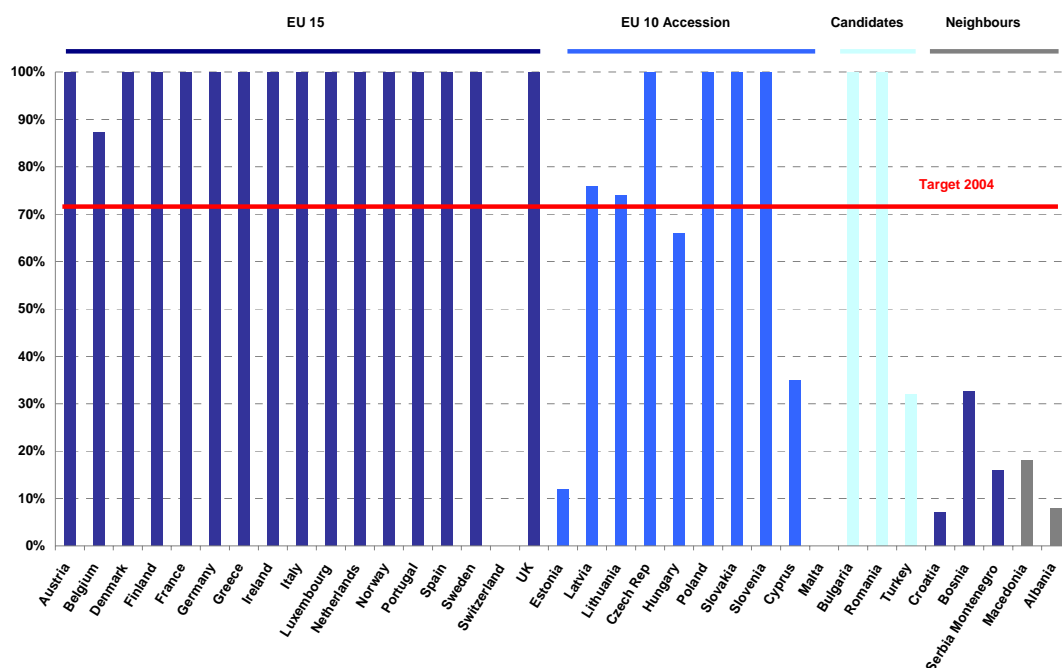
In July 2007, the final stage of market opening according to the EU Directive was reached. All of the original EU 15 countries opened their markets 100% except for Belgium which was 87% open. Norway, Poland, Slovakia, Slovenia, Bulgaria and Romania were fully opened. Switzerland and Malta have not opened their markets at all and the degree of opening in the other countries of Europe ranged from Albania with only 8% open to the highest, Latvia with 76% open. Comparison of the two charts below demonstrates the rate of progress, comparing the situations in 2006 and October 2007.

**Table 3.1: The extent of market opening in the EU and neighbouring countries, May 2006**



Source: Regulators 2006

**Table 3.2: The extent of market opening in the EU and neighbouring countries, October 2007**

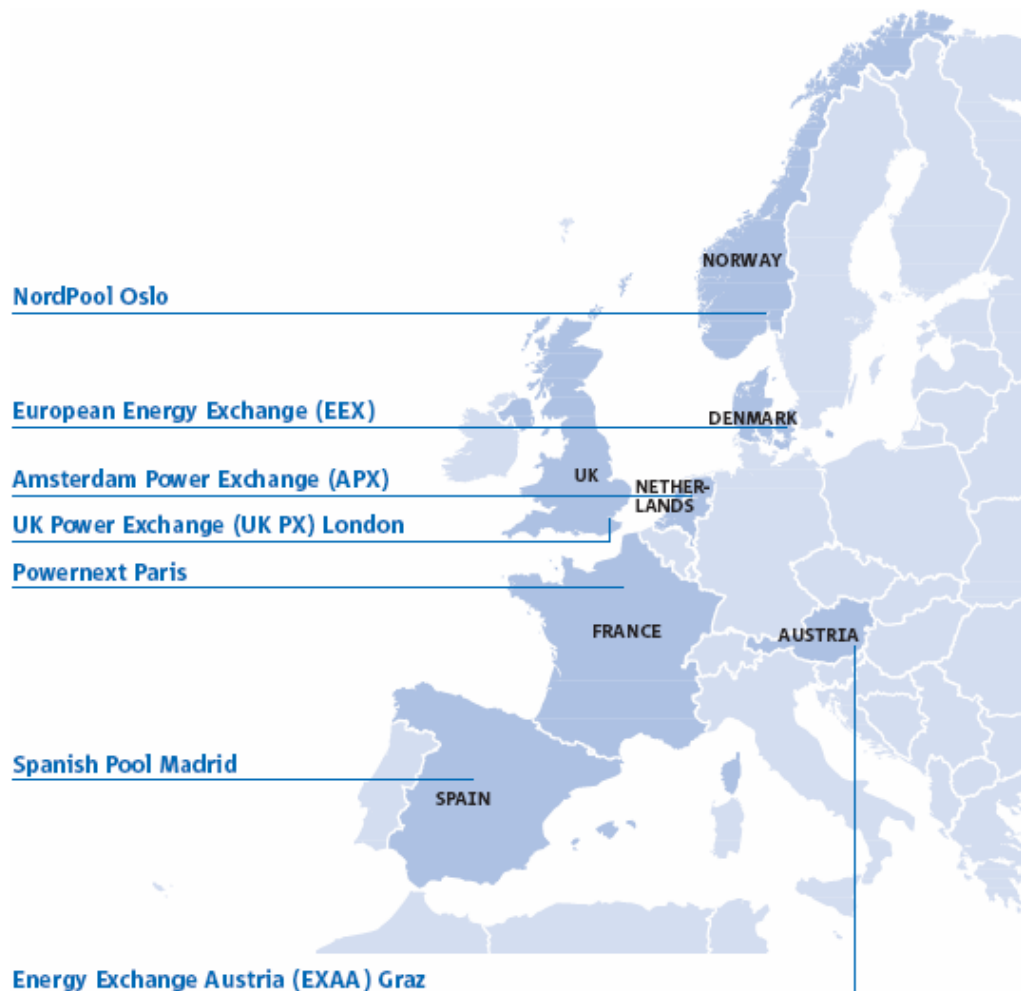


Source: Regulators 2007

## European energy exchanges

There are seven major electricity exchanges in Europe; in Scandinavia (Norway and Denmark), the UK, the Netherlands, France, Austria and Spain.

**Figure 3.1: Major electricity exchanges in Europe**



Source: RWE

### **NordPool**

- Launched: 1996 (Norway commenced in 1992)
- Participants: over 330 participants worldwide (including producers, distributors, industrial companies, brokers and clearing customers)
- Trading nature: balancing market, day-ahead, financial futures, forwards and options, CO<sub>2</sub>
- OTC clearing

### **European Energy Exchange (EEX)**

- Launched: merger of LPX and EEX in 2002
- Participants: 133 companies from 16 countries
- Trading nature: day-ahead, hourly contracts, blocks (base and peak), futures, auction market for spot contracts, CO<sub>2</sub>, options, physical futures for Germany and France
- OTC clearing

The provincial companies supply power to a large proportion of final customers and operate regional distribution networks.

The provincial electricity companies supply a large number of small local distribution companies.

**Table 3.3: ESI characteristics in Austria**

<p>Largest generator by capacity - 45%</p> <p>Top 3 producers by capacity - 75%</p> <p>VEG, Verbund Elektrizität-serzeugung GmbH - 45%</p> <p>EVN Energie Versorgung Niederösterreichische - 13%</p> <p>STEWAG-STEG, EAG OÖ, KELAG, TIWAG, Vorarlberger Kraftwerke AG, BEWAG and Linz AG</p> <p>Large numbers of cross-holdings are a feature of the Austrian electricity industry. The generation sector is (from a national point of view) highly concentrated</p>
<p>Large companies present in market</p> <p>Largest - Verbund</p> <p>Other significant - RWE, E.ON, EDF</p>
<p>TSOs - 3</p> <p>Legally unbundled</p> <p>Verbund-Austrian Power Grid GmbH (APG) - 220/380 kV</p> <p>TIRAG, Powergrid-Tiroler Wasserkraftwerke AG</p> <p>VKW - Netz and TIRAG are in the German not the Austrian control block</p>
<p>Network access - Regulated third party access</p>
<p>Monitoring of wholesale / balancing market - Regulator</p>
<p>Import capacity as % of installed capacity - n/i</p>
<p>Number of DNOs - 137</p> <p>Legally unbundled</p>
<p>Regulator:</p> <p>E-Control, Elektrizitäts-Control GmbH</p> <p>Ex-ante</p>
<p>Clearing and settlement companies</p> <p>APCS, Austrian Power Clearing and Settlement Co, (responsible for Verbund sector, 90% of market)</p> <p>A&amp;B Ausgleichsenergie und Bilanzgruppenmanagement (responsible for TITAG and VKG UNG sector)</p>
<p>First market opening 100% - 2001</p> <p>Market opening 2007 - 100%</p>
<p>Wholesale market relies on bilateral negotiation, the Austrian Energy Exchange (EXAA) and the German Power Exchange (EEX). The Austrian and German electricity wholesale markets are closely interlinked and can be perceived as one price region</p>
<p>How charges are set - Market</p>
<p>Dominant single generator within balancing area - Yes</p>
<p>Number of active licensed suppliers - 144</p>
<p>Number of suppliers independent of DNO - 19</p>
<p>Top 3 suppliers' share - 67%</p>
<p>Number of suppliers with share &gt; 5% - 4</p> <p>In 2001 five of them joined their trading and retail business into the Energieallianz Austria GmbH (EAA) and now dominate the end customer market</p>
<p>Switching since market opening</p> <p>Large eligible industrial customers - 22%</p> <p>Small commercial customers - 3%</p>
<p>Eligible customers 2007 - All</p>
<p>Number of customers 2007 - 3,849,800</p>
<p>Exchange - EXAA Austrian Energy Exchange, Graz (full electronic trading platform via Internet)</p>
<p>Generating capacity 2007 - 19,711 MW</p>
<p>Transmission line length (110 kV) - 9,664 km</p> <p>Distribution line length - 173,361 km</p>

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