



ACTIVITY

REPORT

2023

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Dear Members, Partners and other Readers,

As we reflect on ERRA's accomplishments and highlights of the previous year, it is my great pleasure to invite you to read the 2023 Activity Report comprising the Association's milestones and activity highlights of the previous year.

The year 2023 can be marked as a pivotal moment for ERRA's mission as we formally shifted our focus to one of the most critical issues of the industry, which is the energy transition. The changes have been reflected in ERRA's internal technical work by establishing the Energy Transition Task Force (ETTF), which consists of regulatory experts from various ERRA member organisations, and subsequently to showcase the ongoing developments and milestones achieved within the field we created the Energy Transition Knowledge Hub. To intensify our efforts and help our members in navigating the complexities of energy transition regulation ERRA has also developed comprehensive training programs designed to the specific needs of the regulators. Furthermore, our Renewable Energy Committee (RE COM) enabled the members to increase their understanding of Energy Transition by providing discussions and learning opportunities on a diverse range of relevant topics.

Another notable project from 2023 was the organization of the 20th Annual Conference held in Budapest, with which ERRA celebrated the jubilee of its flagship conferences that foster collaboration and knowledge exchange between its members. On that same day, we also welcomed a new member – our expanding outreach resulted in RAEWW Greece joining the association. We are delighted to welcome the Greek colleagues as our newest members and thank them for further diversifying and enriching our collective expertise.

ERRA has also increased its presence in the international regulatory training arena, by raising the number of invitation-based tailor-made programs and extensive in-house training initiatives for our members and partner organisations. These trainings enable the regulators to expand their technical expertise so they can navigate the energy industry according to the economic efficiency principles more effectively. In 2023 the number of participants in ERRA's trainings has exceeded 4000 underscoring educational impact both within and outside of the association.

Looking ahead to 2024, we are excited to promote our new modular training packages specifically designed to make the ERRA's training offer more coherent and allow for easier planning ahead enhance the necessary skills and understanding of the participants. Moreover, the upcoming ERRA 21st Annual Conference called the Energy Regulators Forum (ERF) will provide a platform for a meaningful discussion on emerging regulatory trends and challenges – upcoming on May 15-17 in Bangkok as a partner event of the Future Energy Asia exhibition and summit.

I would like to extend my heartfelt gratitude for members' and partners' support towards ERRA's mission and hope to meet you all in the exciting year of 2024.

Dr. Maia Melikidze
ERRA Chair

ABOUT US

The **Energy Regulators Regional Association (ERRA)** is an inter-institutional non-profit organisation comprising of 47 members from Europe, Asia, Africa, the Middle East, North and South America. The geographical scope covered by ERRA makes it the only truly global energy regulators association. ERRA's focus is to facilitate the exchange of information and experience, regulatory research and capacity building among members and other stakeholders around the world.

Our Mission

Support strengthening and improving the regulatory framework.

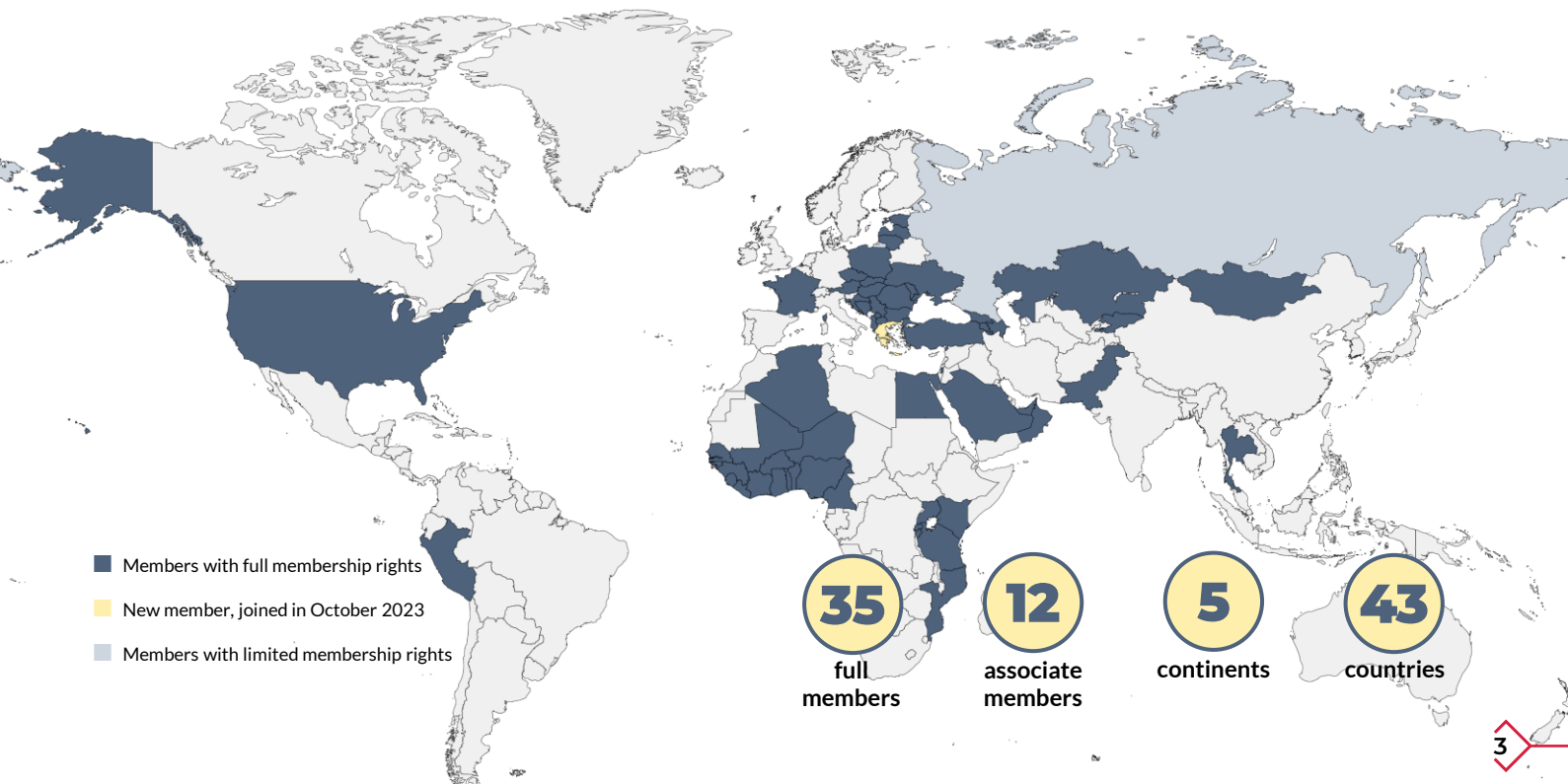


Our Vision

Being a reference point for practise and knowledge in the constantly evolving regulatory environment.

Our Core Values

- ◆ Increasing the exchange of information among members and partners
- ◆ Improving energy regulation through education
- ◆ Facilitating research and innovation















EMBRACING OUR MEMBERS

ERRA Full Members

-  **Albanian** Energy Regulatory Authority
-  Public Services Regulatory Commission, **Armenia**
-  Energie-Control, **Austria**
-  Tariff (Price) Council, **Azerbaijan**
-  State Electricity Regulatory Commission, **Bosnia and Herzegovina**
-  Energy and Water Regulatory Commission, **Bulgaria**
-  Electricity Sector Regulatory Agency, **Cameroon**
-  **Croatian** Energy Regulatory Agency
-  Energy Regulatory Office, **Czech Republic**
-  **Estonian** Competition Authority
-  **Georgian** National Energy and Water Supply Regulatory Commission
-  Regulatory Authority for Energy, Waste and Water, **Greece**
-  **Hungarian** Energy and Public Utility Regulatory Authority
-  Committee on Regulation of Natural Monopolies of the Ministry of National Economy of **Kazakhstan**
-  Department of the Fuel and Energy Complex Regulation under the Ministry of Energy of the **Kyrgyz Republic**
-  Public Utilities Commission, **Latvia**
-  National Energy Regulatory Council, **Lithuania**
-  National Agency for Energy Regulation, **Moldova**
-  Energy Regulatory Commission, **Mongolia**
-  Energy Regulatory Authority, **Mozambique**
-  **Nigerian** Electricity Regulatory Commission
-  Energy, Water Services and Municipal Waste Management Services Regulatory Commission, **North Macedonia**
-  Authority for Public Services Regulation, **Oman**
-  National Electric Power Regulatory Authority, **Pakistan**
-  **Palestinian** Electricity Regulatory Council
-  Energy Regulatory Office, **Poland**

-  **Romanian** Energy Regulatory Authority
-  Federal Antimonopoly Service, **Russian Federation****
-  Water & Electricity Regulatory Authority, **Saudi Arabia**
-  Energy Agency of **Serbia**
-  Regulatory Office for Network Industries, **Slovakia**
-  Energy Regulatory Commission, **Thailand**
-  Energy Market Regulatory Authority, **Türkiye**
-  National Energy and Utilities Regulatory Commission, **Ukraine**
-  Abu Dhabi Department of Energy, **United Arab Emirates**

ERRA Associate Members

-  Electricity and Gas Regulatory Commission, **Algeria**
-  **Azerbaijan** Energy Regulatory Agency
-  Regulatory Commission for Energy in Federation of **Bosnia and Herzegovina**
-  Regulatory Commission for Energy of Republic of Srpska, **Bosnia and Herzegovina**
-  Gas Regulatory Authority, **Egypt**
-  **EREA**: Energy Regulators Association of East Africa
-  **ERERA**: ECOWAS Regional Electricity Regulatory Authority
-  Energy Regulatory Commission, **France**
-  Energy Regulatory Office, **Kosovo***
-  **Peru's** Regulatory Agency for Investment in Energy and Mining
-  Regulatory and Supervisory Bureau for Electricity and Water of Dubai, **United Arab Emirates**
-  National Association of Regulatory Utility Commissioners, **United States of America**

* This designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Opinion on the Kosovo Declaration of Independence.

** Limited membership since March 2022.

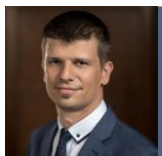
Presidium

Strategic Advisory Board



Maia MELIKIDZE

ERRA Chair
GNERC Georgia



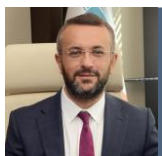
Pál SÁGVÁRI

ERRA Vice-Chair
MEKH Hungary



Sajid AKRAM

ERRA Presidium Member
NEPRA Pakistan



Ahmet ÇAĞRI ÇİÇEK

ERRA Presidium Member
EMRA Türkiye



Andrijana NELKOVA-CHUCHUK

ERRA Presidium Member
ERC North Macedonia



Alda OZOLA

ERRA Presidium Member
PUC Latvia



Dietmar PREINSTORFER

ERRA Presidium Member
E-Control Austria



Walter BOLTZ

Chairman of the Board
Austria



Colette HONORABLE

Vice-Chair of the Board
United States of America



Abdulwahhab AL HINAI

Member of the Board
Oman



Ashok BHARGAVA

Member of the Board
Australia



Mariusz SWORA

Member of the Board
Poland

INTERVIEW WITH MEMBERS



Kocou Laurent Rodrigue Tossou

Chairman
ECOWAS Regional Electricity Regulatory
Authority (ERERA)

You have been one of the participants of ERRA's events in Istanbul in November 2023, called the MENA-Africa regional regulatory workshop & Empowering Tomorrow's Energy: Regulation Leaders Forum. How would you describe the importance of this type of high-level meetings with other regulatory decision-makers in terms of being able to obtain strategic foresight for the energy sector in the short-to-mid-term?

Indeed, this platform set up by ERRA is a fantastic opportunity to find common solutions to common problems. There is certainly no need to repeat that energy is a fundamental input for economic growth, and access to adequate energy sources at a reasonable cost, and thus be an essential factor in sustainable economic development. To this end, thoughtful guidelines in terms of energy use can increase the competitiveness of all productive sectors of our national economies.

Given the considerable cross-border impacts of energy development, mainly associated with environmental effects, the current focus is on promoting sustainable development and use of energy in an environmentally friendly manner - this is i.e. through overall improvements in energy efficiency, accelerated development of renewable energy sources and increased application of clean technologies. Furthermore, a considerable contribution to sustainable development could be made by increasing international energy trade, which could have a positive impact by reducing overall energy costs (through competition and to the increase in supply). However, achieving these objectives in a sustainable manner involves taking into account macroeconomic policies, improving regulatory and institutional frameworks for the energy sector - taking into account environmental issues - and applying appropriate pricing and tariff policies. It is therefore important that decision-makers meet at the highest level to discuss and consider together possible solutions to enable the implementation of effective energy strategies.

What is your view towards forming regional regulatory connections and actively exchanging information regarding the most urgent topics regionally and locally? Was the ERRA region-specific workshop useful in that sense?

These kinds of connections at the regional, or even international level, make it possible to exchange points of view, to draw lessons learned and share ideas on new national and regional initiatives to promote energy security. However, since the regions of the world are not at the same level of development, it is necessary to take into account particularities by adapting the lessons and solutions shared by the most advanced countries to the case of others. For this purpose, workshops and other means of capacity building are appropriate, such as those provided by ERRA considering local specificities. This practice should be encouraged. ♦



Tuvshinchuluun Erdenechuluun

Chairman and General Commissioner
Energy Regulatory Commission (ERC)
Mongolia

How important is to compare perspectives of different regulators towards the ongoing energy transition trends and how did the empowering tomorrow's energy forum facilitate that? How practical was the meeting from this perspective?

In the ever-evolving landscape of energy transition, the perspectives of different regulators play a crucial role in shaping policies and driving sustainable practices. Each regulator brings a unique set of challenges, priorities, and solutions to the table. By comparing these perspectives, we can identify common ground, share best practices, and address potential conflicts, ultimately fostering a more cohesive and effective global approach to the energy transition. The Empowering Tomorrow's Energy Forum served as a valuable platform for regulators from diverse backgrounds to come together and exchange insights. The forum facilitated open and constructive discussions on the challenges and opportunities associated with the ongoing energy transition. Collaborative forum allowed regulators to share their unique perspectives, learn from one another, and explore potential areas of cooperation. This exchange of ideas at the forum played a pivotal role in fostering a more comprehensive understanding of the global energy transition landscape. The practicality of the Empowering Tomorrow's Energy Forum was commendable. Beyond being a platform for dialogue, the meeting provided tangible outcomes that enhanced collaboration among regulators. The forum facilitated the development of a shared framework for addressing common challenges and encouraged the formulation of practical strategies. Additionally, the

INTERVIEW WITH MEMBERS

interactive nature of the sessions allowed regulators to engage in problem-solving discussions, making the exchange of practical ideas a focal point. Overall, the meeting not only promoted understanding but also laid the groundwork for actionable steps towards a more coordinated and effective approach to the energy transition.

How did the theme or the topics discussed during ERRA Istanbul events align with your institution's 2024 goals? Did you find them resourceful and if so, how would the information discussed help in preparing for the upcoming policy and regulatory developments of 2024?

The ERRA Istanbul events were remarkably aligned with our institution's goals for 2024. The forum addressed key topics and themes that are directly relevant to our strategic objectives in the energy sector. From discussions on regulatory frameworks to sustainable energy practices, the event provided valuable insights that complement our institution's focus on staying at the forefront of industry advancements. The emphasis on innovation, environmental sustainability, and regulatory best practices resonated with our commitment to driving positive change in the energy landscape. In essence, the ERRA Istanbul events served as a timely and enriching source of inspiration and knowledge, aligning seamlessly with our goals for the year.

The insights gained from the forum will allow our institution to anticipate potential changes in the regulatory environment, adapt to evolving market dynamics, and proactively shape policies that align with industry best practices. The diverse perspectives shared by experts and regulators during the events offer valuable considerations for crafting robust and flexible strategies to navigate the intricacies of the energy sector in the coming year. In essence, the ERRA Istanbul events have equipped us with the knowledge and foresight necessary to navigate and contribute positively to the policy and regulatory landscape in 2024. ♦



Sajid Akram

Heading NEPRA Appellant Tribunal Cell
National Electric Power Regulatory Authority
(NEPRA), Pakistan

NEPRA has been one of the highlighted ERRA members of 2023 since we had very active participation in the 20th ERRA Annual conference and two of your colleagues mastered to

be winners of our prestigious ERRA Regulatory Research Award of 2023. We would like to ask you about the importance of being an ERRA member and what role the association membership plays for NEPRA in navigating the Energy Market?

Being ERRA member is very important for NEPRA as it not only provides access to the diverse knowledge base but also an opportunity to learn from the reform process of the developed world. NEPRA always encourages its professionals to use and contribute in ERRA's research activities which refines and matures its existing regulatory function. Pakistan's existing power procurement model is single buyer with long term Power Purchase Agreements. NEPRA's first exposure of electricity markets was done through ERRA's platform when its delegation visited Turkey's EMRA. Subsequently, NEPRA did a member to member project with PUC of Latvia which further enhanced its core knowledge. Based on the knowledge thereon, now NEPRA has completed all his Regulations related to competitive trading bilateral markets and waiting for Government's approval for its launching.

How is NEPRA preparing for the upcoming policy and regulatory developments of 2024? What are the key topics that need to be addressed and based on your previous experiences how resourceful can ERRA be in adding and helping NEPRA through the regulatory needs of the upcoming year?

The upcoming policy and regulatory challenges for the FY 2024 would be the issues relating to the competitive trading bilateral markets (after its launching), wheeling charges, increase in prices viz a viz affordability issues and opportunities for energy transition. In my opinion, on all of the aforementioned topics ERRA can be extremely helpful as its significant members are already operating quite mature energy markets, most of its member have already diversified and allocated the risks along with their associated costs, to different players of power sector and the issue of energy transition is also well taken by ERRA's task force on energy transition. In addition there is a lot of research literature available in ERRA's data base which can be very useful for NEPRA in order to coup with the upcoming challenges in FY 2024. ♦



MEMBERSHIP BENEFITS

ERRA represents an excellent networking opportunity among 47 members. ERRA offers two types of membership options: full and associate. The most important difference between them is that the full members have the voting right in the Association's annual General Assembly that takes key decisions on ERRA's workplan, budget and governance. The benefits for both membership categories are listed below.



Technical meetings & Networking

Members are entitled to attend the internal technical meetings and workshops free of charge.



Consultancy

In case of a technical request or a burning issue, all other members can be asked for a quick advice or exchange of practice.



Conferences

Full Members enjoy complimentary passes to ERRA's Annual Conference, while Associate Members pay a discounted fee.



Research & Publications

Members have unlimited access to all research products, materials and resources.



Training courses

Training courses are available for ERRA Members at a discount rate.



Website

Members have access to all past and current training materials and conference proceedings.



In case of any questions or membership interest please contact the ERRA Secretariat at secretariat@erranet.org.



47 members

- ◆ 43 countries in
- ◆ 5 continents
- ◆ 1 new member



1 annual conference

- ◆ hosted by MEKH Hungary
- ◆ 180+ participants from 37 countries



14 trainings

5 standard & 9 tailor-made

- ◆ 7 physical, 4 online and 2 hybrid trainings
- ◆ 435+ training participants from 35 countries
- ◆ 8 CER diplomas handed out out 52
- ◆ 6000+ person-hours during 42 days of trainings
- ◆ overall rating of ERRA trainings

4.6



18 internal meetings

- ◆ 475+ participants
- ◆ 10 physical and 8 online meetings

* General Assembly, Chairmen Session, Meetings of the ERRA Committees and Working Group, Region-Specific Regulatory Workshop: MENA & Africa, Regulation Leaders Forum: Empowering Tomorrow's Energy, ERRA Liaisons Meeting



Women in the energy sector

- ◆ 3 women in the ERRA Presidium
- ◆ 55% women representation in 34 ERRA member organisations
- ◆ 5 Chairwomen leading ERRA member organisations
- ◆ 3 webinars with 185+ participants from 49 countries

WORKING BODIES

The working bodies (Committees, Working Group, Task Force) are the primary platforms for internal knowledge sharing among member regulators of ERRA. The exchange of international regulatory best practice and research takes place during meetings and beyond via publicly-available reports. The 2023 highlights of the working bodies' focal topics are presented below.

Renewable Energy Committee (RE COM)

Power system stability challenges in the renewable integration process | Guarantees of origin for electricity, gases, cooling/ heating | Prosumers | E-Mobility | Hydrogen: European strategy and progress | Fostering small-scale private RES projects and public support for renewables at local level | Supporting schemes: a detailed look on systems in place



Harald PROIDL
RE COM Chair
E-Control Austria



Jelena DILIENE
RE COM Vice-Chair
NERC Lithuania



Energy Transition Task Force (ETTF)

The task force was established in 2023 with the purpose to assist member regulators with energy transition related responsibilities in terms of mapping development in the topic, informing and educating about applied solutions and approaches, developing internal expertise, guidance and best-practice on topics of interest.



Sergey AGHINYAN
PSRC Armenia



Lorenc KOSTA
ERE Albania



Aly Mar NDIAYE
ERERA



Benas SKUBICKAS
NERC Lithuania



Jana VÁŠOVÁ
ERÚ Czech Republic



Okan YARDIMCI
EMRA Türkiye





Electricity Markets and Economic Regulation Committee (EMER COM)

Price regulation mechanisms in the electricity markets in transition | Market coupling | Regulatory tools for monitoring the wholesale electricity prices | End-user flexibility and demand-side management | Prosumer pricing | Price reviews, tariff structuring, forward looking tariff setting | Electricity market design in Europe | Energy communities, self-consumption, energy sharing and electromobility



Hassan TAQI
EMER COM Chair
APSR Oman



Lia GVAZAVA
EMER COM Vice-Chair
GNERC Georgia



Natural Gas Markets and Economic Regulation Committee (NG COM)

Third-party access to LNG | Securing natural gas supplies | Grid development, guarantees of origin and certification for hydrogen and renewable gases | OPEX review techniques, efficiency and quality factors | Market-based investment incentives for gas infrastructure | Future regulatory decision on natural gas networks | Tariff design and allocation of allowed revenues to customer categories



Mehmet KÜRKÇÜ
NG COM Chair
EMRA Türkiye



Viesturs KADIĶIS
NG COM Vice-Chair
PUC Latvia



Customer Protection Working Group (CP WG)

Consideration of complaints as consumer protection | Consumer dispute resolution in the light of energy crisis | Possible tools to mitigate the effects of the energy crisis with the involvement of the consumers | Contractual rules in the energy retail markets and the volatile energy prices | Dynamic price contracts | New phenomena in the energy markets (prosumers, energy communities, energy trading and sharing)



Margus KASEPALU
CP WG Chair
ECA Estonia



Viktor SZILÁGY
CP WG Vice-Chair
MEKH Hungary

IN-HOUSE TRAININGS



ERRA's in-house regulatory training portfolio includes more than 15 different courses on all levels of energy sector proficiency – from intro to highly-specialized. Our methodologies and the expert base allows us to approach training programs with the highest degree of diligence and professionalism. ERRA has been actively providing regulatory training for nearly 20 years and has been enjoying one of the leading roles in energy regulatory education worldwide. The 2023 in-house trainings are presented below.



Introduction to Balancing Markets

The course allowed to understand the complexity of the balancing process with the main focus on the roles assumed by the transmission system operators as well as various market players. The participants also learned about the importance of cross-border interconnection in balancing markets.

January 9-20 | Online | 5 CER credits

Setting the Weighted Average Cost of Capital (WACC): A Practical Guide

This course reviewed one of the most critical regulatory determinations in the tariff-setting process. The WACC compensates debt and equity holders for the risk they assume by investing in regulated infrastructure. This topic is becoming increasingly important due to the current economic uncertainty and high inflation.

March 6-8 | Online | 5 CER credits

Regulation in Energy Transition

ERRA's new, pioneering training course provided insights to regulatory roles towards energy transition. Focus was given to a variety of topics for which regulatory adjustments may be necessary to incentivize change such as electrification, vRES, development of grids, unleashing flexibility, energy storage, hydrogen, energy communities.

May 22-26 | Hybrid in Budapest, Hungary | 10 CER credits

21st ERRA Summer School: Introduction to Energy Regulation

Summer School is ERRA's flagship training course that provides complete insight into the regulation of restructured electricity and gas industries. In 2023 Summer School's roster also included new market trends such as the integration of renewables, energy transition, and related regulatory insights.

June 19-23 | Hybrid in Budapest, Hungary | 10 CER credits

Regulation of Energy Storage

The course was designed to provide participants with the necessary understanding of energy storage technologies both at utility and residential levels. It also covered the topic of energy storage deployment in the power market and its benefits to consumers.

September 11-29 | Online | 10 CER credits



STUDENT TESTIMONIALS

”

ERRA's course on Energy Transition Regulation provided invaluable insights into the regulatory frameworks and policies necessary to navigate the complex challenges of transitioning to a sustainable and low-carbon energy system. The emphasis on stakeholder engagement, innovation and flexibility has empowered me to approach my work with a fresh perspective. I am grateful for the knowledge gained and the opportunity to connect with fellow professionals in the energy sector.

Azerbaijan

”

Attending the ERRA Summer School was a fantastic experience that we would highly recommend to anyone who wants to learn more about fundamentals of energy regulation. One of the highlights was the quality of the program and experience of the trainers. The agenda was well-designed and comprehensive, covering variety of important topics. Thank you for this opportunity and hope to attend other trainings of ERRA in the future.

Georgia

”

The WACC training course was a game changer for me and I believe it would benefit anyone in the Regulatory space, specifically to those who are dealing with technical calculations and analyses. The course content was very relatable and the instructors were well versed on the subject matter.

South Africa

”

Balancing Markets was a great course allowing me to get a good taste of how the balancing market fits into the greater picture and how it interacts with the day-ahead and intraday markets.

Latvia

”

The expertise of the instructors on the subject matter was one of the strengths of the training along with their openness Q&A Sessions. The topics were diverse which allowed us to have a lot of discussions and the instructors also provided a lot of materials during the course which made it easier to understand the topics.

Saudi Arabia

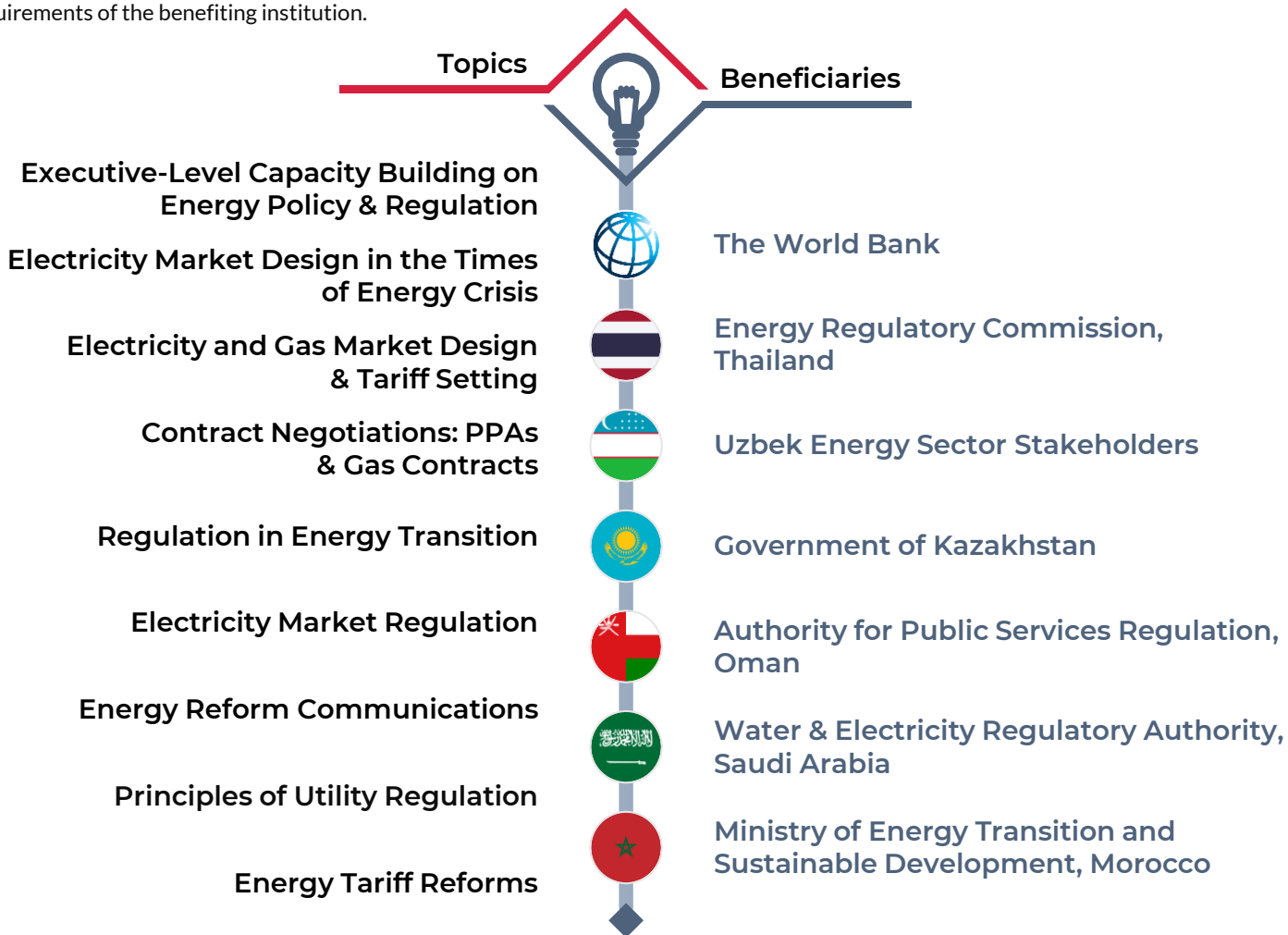


The ERRA Certified Energy Regulator program acknowledges those ERRA training participants who have successfully accomplished minimum three different ERRA training programs. The CER diploma certifies the regulatory proficiency of its holder.



TAILOR-MADE TRAININGS

The main objective of Tailor-Made Training Programs is to provide an educational program that is designed according to specific needs of an ERRA member organisations and other institutions from the energy industry. The programs are either based on the same in-house trainings of ERRA, but customized to the relevant policy/ regulatory/ market context or are designed from scratch according to the requirements of the benefiting institution.



OTHER ENGAGEMENTS

ERRA's Regulation Leaders Forum: Empowering Tomorrow's Energy

📅 November 24 | 📍 Istanbul, Türkiye

8th WFER: World Forum on Energy Regulation

📅 August 22-25 | 📍 Lima, Peru

ERRA Region-Specific Regulatory Workshop: MENA & Africa

📅 November 23 | 📍 Istanbul, Türkiye

11th High-Level Meeting of Regional Associations of Emerging Countries

📅 August 23 | 📍 Lima, Peru

ERC Forum 2023: Renewable and Sustainable Energy Transition

📅 August 28-30 | 📍 Bangkok, Thailand

Chair Maia Melikidze was elected as ICER Co Vice-Chair

📅 August 22 | 📍 Lima, Peru

ERRA Liaisons Meeting

📅 July 11 | 📍 Budapest, Hungary

IEEE PowerTalks

📅 May 22-24 | 📍 Muscat, Oman

Webinar Series: Women in the Energy Sector – My Career Story

📅 February 7, June 13 | 📍 Online

Flame Conference // LNG Summit

📅 May 2-4 | 📍 Amsterdam, the Netherlands



20TH ERRA ANNUAL CONFERENCE

The ERRA Annual Conference celebrated two decades of ERRA's core international event with a focused and consistent program elaborating sustainable regulation under new market paradigms, which was delivered at the seat city of the Association – Budapest. The conference convened energy regulatory leaders with ERRA partners and other industry representatives to engage in strategic dialogue on policy and regulatory developments. The anniversary event was hosted by the Hungarian Energy and Public Utility Regulatory Authority.

Keynote address

The keynote address by Attila Steiner, State Secretary for Energy and Climate Policy at the Ministry of Energy, stressed the importance of developing regulations and policies which are tailored to the current sector challenges and underlined the energy trilemma of security of supply, affordability and sustainability should be adequately balanced.

En route to sustainable regulation under new market paradigms

Session 1 focused on government and regulator crisis measures for affordability and security of supply. Panelists agreed that the markets were responding to commodity scarcity and demand, however the shock to the customers and to affordability justified the interventions which were made. Expected discords were observed between the discussants on the policy on infra-marginal rents and windfall taxation.

Regional energy outlooks within new market paradigms in Europe

Session 2 reviewed the experiences of Austria, Estonia, Hungary, Poland and Slovakia. Panelists observed that market interventions addressed symptoms rather than underlying issues of the crisis focusing on affordability and energy availability. For the new market model, the consensus was on permitting interventions during crisis while enabling the market to operate freely once temporary measures are lifted.

Energy market outlook in the non-EU regions

Session 3 included case studies from Oman, Nigeria, Kosovo and Thailand allowing to understand the perspective of countries that were indirectly affected by the European crisis and discussed the challenges of bifurcating the political economy from issues of electricity tariffs as in some emerging economies the society perceives electricity and energy as a good that should be publicly provided.



20TH ERRA ANNUAL CONFERENCE

The two-day event analysed what happened with the energy markets across the world in the turbulent year 2022, how did the situation evolve in 2023 and what were the lessons learnt and outlooks for the short-to-mid-term, also from the perspective of energy transition ambitions and long-term climate action goals.



Tackling adaptation challenges as a market participant – case studies

Session 4 covered adaptation challenges from the perspective of E.ON and FGSZ (Hungarian gas TSO). The summary was that an incentivizing regulatory framework and financing scheme is needed to encourage investment in businesses with higher risk profiles, regardless whether the business is on the utility/supplier or system operation side.

4

Policy and regulatory adaptation challenges for the evolving energy sector

Session 5 focused on policy and regulatory challenges in the energy sector with presentations and country case-studies on (i) Demand-side flexibility in system operation in Finland; (ii) Best practices in biomethane from France; and (iii) Energy storage subsidy schemes in Greece. The session highlighted a trend and increase in focus on forward-looking regulation and explicit innovation incentives.

5

Regulatory mandates for energy transition under new market conditions

Session 6 reviewed regulatory mandates for the energy transition under new market conditions. The panel covered regulatory roles in ensuring bankable support schemes under new market conditions, reviewed case studies of examples of CfD-convertible PPAs and some of the distortions and setbacks such CfD support schemes represent, and regulatory mandates in expediting and streamlining grid investment.

6

7

Anniversary session on novel directions in energy regulation

The final session 7 consisted of a very special panel of ERRA's founding regulators and mentors who reflected on the novel directions in energy regulation. The speakers underscored the reliance on international best practice and international cooperation were the foundation for ERRA's establishment and such cooperation will have paramount importance in the energy transition process going forward.



ERRA Regulatory Research Award

The award giving ceremony took place in the Royal Riding Hall of the Buda Castle in Budapest as a side event of the 20th Annual Conference Gala Dinner. The best paper elaborated on how to **improve grid efficiency - Review of Price-Based Demand Side Management** was submitted by Teona Shakaia and Lia Jokhadze, representing Georgian Energy Exchange (GENEX), Georgia.



Energy Crisis and Regulatory Considerations for the Future Market Model

This report highlights experiences from the recent energy crisis that can serve as a guide for ERRA member countries' preparation for and responses to future crises. Drawing on examples from a wide range of countries, with different energy markets and systems, the report provides:

- ◆ An overview of short-term policy and regulatory measures adopted to address the crisis (mostly to support access to affordable energy) and lessons that emerge from these;
- ◆ In the context of evolving energy supply and market paradigms, consideration of longer-term policies and measures, including for electricity market design.

The report was prepared by Economic Consulting Associates (ECA).



A Status Quo Report on Deregulation of Electricity Markets

The report is a follow-up publication by the EMER COM with the current developments in the electricity sector, and how the energy crisis impacted the deregulating electricity market within these countries from March 2022.



Hydrogen – A Regulatory Approach

The purpose of this paper by the NG COM is to provide insights to the hydrogen deployment pathways, strategies, and challenges in the energy sector with a special focus on the regulatory dimension of hydrogen value chains.



Implementation of the Guarantees of Origin Systems

Members of the RE COM have undertaken the task of mapping the existence of the guarantees of origin schemes being one of the key tools for greening the energy sector and contributing to the transition to net-zero energy.



New Phenomena in the Energy Markets: Prosumers, Energy Communities, Peer-to-Peer Trading and Energy Sharing

The study by the CP WG evaluates the legal frameworks, practical instances, and operational challenges associated with these novel energy market concepts, shedding light on diverse approaches adopted by different states.

Check ERRA's online library bringing together resources on various regulatory issues from technical issue papers, benchmarking reports, sector analysis and podcasts produced by ERRA and its partner organisations.



The Evolutionary Journey of Energy Regulators: Navigating the Transforming Landscape of Energy Regulation

The research paper provides essential information on the functional evolution of the regulators and the perspectives of how the regulators see their future activities and functions.

Glossaries



Natural Gas Glossary with over 170 practical definitions referring to the gas sector regulation. | **Glossary of Energy Transition Terms** comprises about 150 practical definitions referring to energy transition and climate change.

Regulatory Stories of the Quarter

Household Energy Price Index for Europe (HEPI) in cooperation of MEKH Hungary and E-Control Austria | Opening Bell of the Power Exchange of North Macedonia | New Gas Monitoring Platform & AI Innovation Project at ANRE Romania

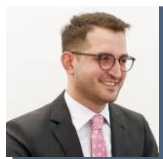
Newsletters



1st Newsletter on Energy Transition incl. interview with Mr. Luca Lo Schiavo, Deputy Director of the Infrastructure Regulation Department, ARERA Italy | **2023/1 Newsletter** feat. interview with Mr. Hamdi Refat S. Tahboub, CEO, PERC Palestine | **2023/2 Newsletter** incl. interview with Assoc. Prof. Athanasios Dagoumas, President of the RAEWW Greece

INSIGHTS FROM THE ERRA SECONDMENT

ERRA Secondment is a popular program amongst the members of the association. The secondees are employees of ERRA member organisations, who are specifically assigned and chosen by the ERRA Secretariat based on their qualifications and expertise. They provide technical capacity to the association while gaining experience by working in an international environment, networking with the ERRA community and dealing with novel projects that do not fall under the usual scope of domestic regulatory duties.



Givi ADAMIA

ERRA Secondee in 2023/24

Deputy Director of Legal Department

Georgian National Energy and Water Supply Regulatory Commission (GNERC)

„Collaborating with professionals at ERRA has been enlightening. The exposure to diverse projects and the opportunity to contribute to shaping regulatory frameworks through well-crafted reports has provided invaluable insights into the field.

During my secondment at ERRA, I have been actively involved in preparing and revising reports and publications, ensuring their alignment with academic standards. This experience has sharpened my attention to detail and deepened my understanding of the complexities of energy regulation.

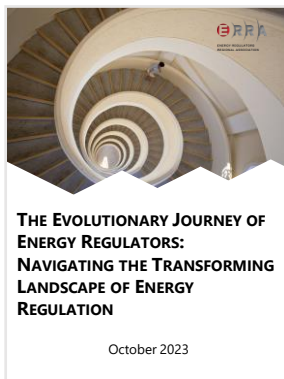
Being entrusted with enhancing academic standards in ERRA's materials has been particularly rewarding. The review process has refined my editorial skills and underscored the importance of maintaining academic excellence in the energy regulatory landscape.

I am also grateful for the mentorship received at ERRA, which has played a significant role in my professional growth. The exposure to high-level regulators and other professionals as well as responsibilities undertaken here have equipped me with the knowledge and skills to prepare me for future challenges.

In conclusion, my secondment at ERRA has been a transformative experience, and I look forward to applying the lessons learned at my host regulator to contribute meaningfully to the field.”



If you are interested in becoming a Secondee, please check our website at <https://erranet.org/vacancy/>.





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