

Ukraine electricity market

After Russia invaded Ukraine on 24 February, electricity demand in Ukraine plummeted dramatically and has continued to decline as the war has raged. Main facts: Ukraine's electricity demand has fallen by about 40% since Russia's invasion with no sign of recovery. Demand keeps decreasing slowly every week.

State entities dominate oil, gas and electricity provision in Ukraine. The energy market has been designed to maintain state dominance and to subsidise household and public sector energy consumption.

Since 2022, Russian targeting of Ukraine's power infrastructure has sought to destabilise the electricity system by disabling large coal and gas-fired generation units and key parts of the transmission network. Prior to Russia's full-scale invasion in 2022, nuclear power generated half of the country's electricity, followed by coal-fired ...

DAM INDEX CHART (Ukraine and neighbor countries) BASE PEAK OFFPEAK. 1 Prices are without VAT by CET/CEST time zone 2 Information from sites used: hupx.hu., newtransparency.entsoe ., 3 Chart is interactive 4 Prices ... Nominated Electricity Market Operators

Ukrainian authorities took number of decisions to secure the electricity and gas supply ahead of the winter season 2023/2024. Although some measure may be considered as a positive step (e.g. increased price caps on electricity market), some decisions raise concerns in terms of compliance with the Energy Community acquis.

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In an effort to streamline and consolidate its monitoring functions under the Energy Community Treaty with regard to Ukraine, the Energy Community's largest member currently suffering from a war of aggression by the Russian Federation, the Secretariat created the Ukraine Energy Market Observatory. The Observatory will closely follow and review all developments related to the energy market and corporate governance in Ukraine. In full respect of confidentiality requirements, the assessments will be published and



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made available to domestic and international stakeholders involved. This will support the further integration of the Ukrainian energy sector with Europe and help building trust in a predictable and transparent governance in line with European practices.

Contact us for free full report

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