

Press release

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Date 4 April 2016

Electricity Market Design: Flexibility is Key

EUGINE, the European engine power plants association, together with similar industry federations, published a joint declaration pleading for “an ambitious power market reform”:

“We share the conviction that only a flexible and dynamic energy system, making the best use of innovative and distributed supply and demand options, can ensure a cost-efficient and sustainable transition towards a decarbonised energy system.”

“In a more and more unpredictable energy system, flexibility is becoming a key feature. An appropriate market design rewarding this flexibility will ensure the necessary investments in flexible technology.” says EUGINE president Kari Hietanen. “Engine power plants can easily and at competitive costs provide the needed flexible backup capacities for a system dominated by volatile renewables - provided that flexibility gets a value.”

For EUGINE, also another essential building block should not be forgotten: balancing responsibility, with cost-reflective imbalance charges, should empower and incentivise all market participants to reduce imbalances and to hedge against remaining imbalances on power exchanges.

Note to editors:

EUGINE is the centre of knowledge for engine power plant technology and electricity market design. Its members are the leading European manufacturers of engine power plants and their key components. As flexible, energy-efficient, reliable and environmentally sound technology, engine power plants are an optimal solution to offset growing variations and ensure security of supply.

EUGINE

Transparency Register
ID number 033807913798-84
www.eugine.eu

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