1. Participants
   • CERRE:
   • DG ENER:

2. Summary
The meeting was organised at the request of CERRE who asked to present a research project on the future of the European electricity market design (both wholesale and retail), with the aim of analysing options and formulating policy recommendations for potential future adjustments as Europe moves towards net zero. CERRE has also published several reports and now they work on three papers on the retail market’s response to the crisis, wholesale market (planned for September) and policy recommendations that could feed into the Commission’s assessment (planned for November). CERRE expressed the willingness to contribute to the review process of the optimization of the electricity market design.

DG ENER explained the process of the upcoming revision and invited CERRE to participate in the impact assessment.

CERRE explained the methodology and the key research questions as well as the main areas of the market design that will be analysed (decentralised decision-making, energy clearing, risk handling, policy interventions, cost structure, capacity availability). CERRE presented the main challenges they identified (supply security, energy costs, uncertainty and risk) and shared some observations on wholesale markets. CERRE discussed the main implications of crisis for market design and the lessons learned. CERRE emphasised that proposals for dealing with the crisis need to be considered in the light of net zero, theory and evidence that they work. CERRE presented also legal research questions that will be studied.

DG ENER expressed its interest in CERRE’s research project, and they agreed that they would meet in the next few months to discuss again the electricity market design.