№ 03
12
25

MEMO info

Intraday Market: A New Market Dynamic

Contents

Introduction

We are pleased to present the third edition of MEMO Info – the electronic newsletter of the National Electricity Market Operator.

This edition is dedicated to one of the most significant development phases of the domestic electricity market – the introduction of the Intraday Market, an important step towards greater market efficiency, improved risk management, and reduced imbalance costs for market participants.

The issue also highlights the benefits of this new market segment, which enables greater flexibility in planning and optimization of positions shortly before electricity delivery. Special attention is given to regional cooperation through an interview with Anže Predovnik, CEO of the Slovenian Power Exchange BSP and Chairman of the Management Board of the ADEX Group. The establishment of the Intraday Market, planned for the end of the second quarter of 2026, was formalized through an agreement signed in the presence of Minister Sanja Božinovska by MEMO's CEO, Zoran Gjorgjievski, and Mr. Predovnik.

In addition, the issue addresses broader aspects of the functioning of the liberalized electricity market, as well as MEMO's latest activities and international cooperation aimed at improving market rules and strengthening integration with European markets.

We believe that this edition provides valuable information and professional insights into the development of the Macedonian electricity market and reflects our continued commitment to its further advancement.

Sincerely,
Marija Mustrik
Communications, Key Customers, and Marketing Expert
National Electricity Market Operator MEMO DOOEL Skopje

BSP AND MEMO: ADVANCING NORTH MACEDONIA'S INTEGRATION INTO THE EUROPEAN ELECTRICITY MARKET

Interview with *Anže Predovnik*,
CEO of the Slovenian Power Exchange BSP and
Chairman of the Management Board of the ADEX Group

The partnership between BSP and MEMO represents a significant and strategically important step for the electricity market in the Republic of North Macedonia on its path toward the integrated European electricity market. With the signing of the contract for the establishment of the Intraday Electricity Market, and with project implementation planned for completion in Q2 2026, North Macedonia will reach a key milestone in strengthening its market infrastructure and regional integration.

This achievement reflects a strong joint commitment built on expertise, trust, and an excellent partnership. We are proud that BSP and our dedicated team are contributing to this important development for the North Macedonian power market, says Anže Predovnik, CEO of the Slovenian Power Exchange BSP and Chairman of the Management Board of the ADEX Group, in an interview for MEMO Info.

What are the key benefits of introducing the Intraday Electricity Market?

The introduction of the Intraday Market will bring substantial benefits to market participants in North Macedonia. It will enable improved balancing opportunities and provide additional trading possibilities, allowing participants to adjust their positions closer to real time.

Intraday Continuous (IDC) trading is increasingly recognized as a fast-growing and strategically important market segment. With the rising share of renewable energy sources, flexibility and continuous portfolio optimization are becoming essential. The Intraday Market supports this need by allowing participants to react to market changes and unforeseen developments throughout the day.

Moreover, the establishment of the Intraday Market is a crucial step in preparing the North Macedonian market for future market coupling and deeper integration with regional and European markets.

At what stage is the project currently and what are the next steps?

The project is currently in the design phase. In the coming weeks, a dedicated workshop with Macedonian market participants will be organized. This will be an important milestone to ensure that all stakeholders are fully aligned with the market model, understand the operational framework, and are technically prepared for the official launch planned in May.

System readiness, participant preparedness, and clear communication remain key priorities as the project progresses toward go-live.

What are the main challenges in introducing intraday trading?

Introducing intraday trading in a new market comes with specific challenges. Unlike the Day-Ahead Market, where trading activity is concentrated around the Gate Closure Time (GCT), intraday trading operates continuously, 24/7. For the same product, multiple transactions can occur at different prices, requiring market participants to adapt their trading strategies, internal processes, and operational setups.

One of the main challenges lies in ensuring robust system readiness and operational stability. Continuous trading demands constant availability and seamless functioning of both technical systems and operational processes. This requires thorough preparation, comprehensive testing, and close coordination among all stakeholders to guarantee smooth and reliable market operation from day one.

What role does this market play in regional and European integration?

The establishment of the Intraday Market plays a pivotal role in integrating the Macedonian electricity market with regional and European markets. It strengthens market transparency, enhances flexibility, and aligns North Macedonia with European market standards and practices.

Based on the successful implementation of the Day-Ahead Market segment - reflected in the strong growth in the number of participants and traded volumes, we are confident that the introduction of the Intraday segment will also ensure a smooth onboarding of market participants and enhanced growth of liquidity and trading activity on the Intraday Continuous (IDC) market.

What is your message regarding the future development of the market?

Together with MEMO, we are proud to support this strategically important transformation - a project that not only modernizes the national power market but also brings North Macedonia closer to full participation in the integrated European electricity market.

INTRADAY TRADING: AN EXCELLENT TOOL FOR ALL POWER EXCHANGE PARTICIPANTS TO REDUCE IMBALANCE COSTS!

Written by: Nikola Stojanov, analyst

The Intraday market segment of our electricity exchange will be a great opportunity to eliminate or at least significantly reduce the risk, namely the cost of imbalances for all active market participants. Intraday trading will give them an opportunity to «smooth out unplanned deviations», during the day, specifically shortly before the delivery or receipt of the traded electricity. This market segment of MEMO will be an open door to improve efficiency in work through the possibility of cutting the imbalance cost for all those who are «short» i.e. lack electricity or those who have unexpectedly created a «surplus». The opportunity that MEMO will soon introduce will represent significant relief in operational planning for all market participants. At the same time, it will enhance market competitiveness, particularly for wind power producers whose electricity is traded on the power exchange.

With the introduction of this trading segment, the Macedonian power exchange will further strengthen the relevance of price signals, increase trading volumes, and make a significant contribution to improving the profitability of all participants in the organised market.

The intraday electricity market is the next major development on the agenda of the ambitious and successful team of employees and management of MEMO, following the successful implementation of the Day Ahead market segment.

The intraday electricity market segment primarily represents an opportunity to reduce costs for market participants. Ultimately, by increasing operational efficiency and reducing operational risk through lower imbalance costs, it will contribute to the overarching objective—improving the profitability of suppliers, generators, and electricity consumers.

Put simply, the intraday market segment represents the “last opportunity” for market participants to buy or sell electricity during the delivery day and thereby avoid balancing costs, which arise as an unavoidable correction for deviations from the nominated quantities of delivered or off-taken electricity at the level of the national transmission system.

The electricity system operates in real time and deviations are an inherent part of its operation Due to the nature of the technological processes of electricity generators, suppliers, and consumers, there are always risks of objective and unforeseen outages or failures that may prevent the nominated quantities of electricity from being delivered to or received from the transmission or distribution systems.

Because this is a dynamic technical system, failures of generation facilities, equipment outages, or unexpected changes in consumption may occur at any time. Objective situations exist in which a seller cannot deliver, or a buyer cannot receive, the full sold quantity of electricity within the agreed timeframe due to objective reasons that were not planned or could not be influenced by them.

And in such situations, the cost is high. Because planned production is lost, which can mean activation of guarantees and related costs, and in addition, an imbalance occurs in the electricity system, for which a penalty must be paid. This is because the system (i.e., MEPSO as the operator of the national transmission system) must secure electricity for national needs in cases of imbalance and pay penalties to the regional coordination center of national electricity system operators.

The intraday market segment of our power exchange is an excellent opportunity to eliminate this imbalance risk. Because it allows all those who are «short» i.e. lack electricity or those who have unintentionally created a «surplus» to be able to make a purchase not day ahead, but intraday when the need arises and immediately before the relevant delivery time interval. Through intraday trading, imbalance penalties can be much lower and less frequent, providing relief for all electricity traders, whether selling or buying.

For all registered participants in MEMO’s organised market, this market system ultimately represents an opportunity to improve profitability through the option to reduce or completely avoid the risk associated with imbalance costs. For them, this means greater efficiency in operations, which is a prerequisite for better profitability, which is the ultimate goal of all commercial entities participating in the organized electricity market.

The opportunity that MEMO will soon introduce will enhance market competitiveness, particularly for wind power producers whose electricity is traded on the power exchange. With the intraday segment, the market will be able to absorb their electricity supply to a much greater extent than is currently possible through the Day-Ahead segment, due to the nature of its operation.

Ultimately, the intraday segment will also improve MEMO's overall offering, i.e., the organised electricity market. Because this market segment will increase the volume of traded energy through the electricity exchange, it will contribute to increasing the relevance and reputation of the organized electricity market.

FROM REGULATORY IDENTIFICATION TO FINANCIAL SETTLEMENT: OPERATIONAL FRAMEWORK AND MANAGEMENT OF PROCEDURES AND DATA IN THE LIBERALISED ELECTRICITY MARKET

Written by: Dejan Mladenovski,
Head of Tariff Calculation and Imbalance Settlement

National Electricity Market Operator – MEMO DOOEL Skopje

From a vertically integrated system to a liberalized market

As in most countries worldwide, in the past the electricity sector in our country was vertically integrated and monopolized. One company was responsible for the generation, transmission, distribution and supply of electricity, and most often it was a state-owned entity.

The liberalization of the electricity market began in the late 1980s and early 1990s, with the transition from state monopolies to competitive, market-oriented systems, with the aim of increasing efficiency, reducing costs, and expanding consumer choice. Pioneer countries in this process included the United Kingdom and Norway, which implemented reforms to unbundle generation from transmission and distribution.

The liberalization of the electricity market in the Republic of North Macedonia began in 2007–2008, in accordance with the obligations arising from the Energy Community Treaty signed in 2005. The process was carried out in phases - first covering large industrial consumers, followed by small and medium-sized enterprises, and finally households.

The Market as a Data-Driven System

The modern functioning of the electricity market is based on intensive and rapid exchange of data to ensure constant balancing of supply and demand in order to ensure stability of the power grid. These data range from traded electricity quantities, generation and consumption schedules, and metered values within defined time intervals, to long-term market forecasts.

Registration for Participation in the Electricity Market

License

Any entity wishing to participate directly in the electricity market is required to hold an appropriate license. It registers as a participant in the electricity market and defines its rights and obligations depending on the type of activity (production, supply, trading, aggregation, etc.).

Each market participant, depending on the type of license held, has different rights and obligations, hence a different volume and type of data that the entity should submit or use in its operations.

EIC Code – Unique Market Identification

For the purchase and sale of electricity, each market participant must hold an EIC (Energy Identification Code), which is a unique code for identifying that participant. Through this code, participants nominate quantities of electricity.

The traded quantity of electricity may consist of:

- electricity purchased for the purpose of resale,
- electricity purchased for final consumption, for which the submission of a consumption schedule is required, and
- electricity generated by a producer who is obliged to submit generation schedules in accordance with its production plan.

Balancing Responsibility

One of the key prerequisites for a market participant to commence its activities is the settlement of its balance responsibility. There are two ways market participants can regulate their balance responsibility:

- to assume balancing responsibility individually and establish their own balancing group; or
- to access an existing balance group.

A balancing group represents a virtual association of market participants that aggregate their generation and consumption positions in order to optimise and reduce imbalance costs. The functioning of balancing groups requires accurate and timely data on nominated and realised quantities of electricity.

Metering Points and Virtual Metering Points

Each electricity market participant that has metering points for the receipt and/or delivery of electricity must possess an ID code for a virtual metering point, in which the metered values for a given period are represented.

In cases where a market participant acts as an aggregator, aggregating multiple retail market entities, the data from multiple physical metering points are consolidated into a single virtual metering point.

A virtual metering point represents the aggregation of one or more metering points of electricity market participants, whose metered data correspond to the sum of the measured values from their individual metering points.

The establishment of virtual metering points, the collection and submission of metered values, as well as the overall operation of the power system, are the responsibility of the network system operators.

From Data to Financial Settlement

Based on the aforementioned data and the timelines in which the relevant obligations arise, the National Electricity Market Operator – MEMO DOOEL Skopje performs the necessary calculations, which are subsequently used for the settlement of financial obligations, as well as for the preparation of various reports that serve as a basis for electricity market operation and management.

Conclusion

The electricity market is a dynamic and highly complex system in which data constitute the foundation for security, transparency, and financial sustainability. While in the past data served only for statistical analysis and billing, today they have become a strategic resource and a key link for the functioning of the dynamic electricity market. Accuracy, timeliness and integrity of data are key to the stable functioning of the entire electricity system, security of supply as well as fostering trust among all market participants. The future of energy independence and stability depends not only on installed plant capacities, but above all on the ability of electricity market participants to transform data into smart and timely decisions.

UPDATES

MEMO and the Slovenian BSP Power Exchange Sign an Agreement for the start of the implementation of the Intraday Market

The National Electricity Market Operator – MEMO LLC, Skopje, today officially signed an Agreement with the Slovenian BSP Power Exchange, selected as the economic operator for the provision of trading platforms and a clearing platform for the electricity markets in the day-ahead and intraday segments.

The Day-Ahead Market in North Macedonia has been successfully operating since May 10, 2023, when trading on the organized electricity market commenced. Since then, cooperation between MEMO and BSP has recorded continuous growth. Through partnership, the Intraday Market is expected to be established by the end of the second quarter of 2026.

The Agreement was signed in the presence of the Minister of Energy, Mining, and Mineral Resources, Sanja Bozhinovska, by Zoran Gjorgjievski, CEO of MEMO, and Anže Predovnik, Chairman of the ADEX Management Board and CEO of BSP.

With this Agreement, MEMO makes a significant step forward towards enhancing the functionality of the organized electricity market and preparing it for future integration with the Single European Electricity Market.

“This Agreement represents a continuation of the cooperation with BSP and EPEX SPOT, and an important step in the development of the Macedonian power exchange, as well as in strengthening its technical and institutional readiness for market integration with the European Union. Partnering with a renowned exchange such as BSP and EPEX SPOT, with whom we have already established cooperation based on trust and proven results, confirms our commitment to a transparent, reliable, and efficient market,” stated the CEO of MEMO, Gjorgjievski.

He added that following the signing of the Agreement, a kick-off meeting with BSP representatives officially launched activities to establish the Intraday Market, which is expected to become operational by the end of the second quarter of 2026.

“The establishment of the Intraday Market is of crucial importance for greater flexibility and efficiency in electricity trading, particularly in conditions of increased participation of renewable energy sources. It enables market participants to timely adjust their positions and significantly contributes to the reduction of imbalances,” emphasized Gjorgjievski.

Predovnik highlighted the importance of cooperation with MEMO.

“MEMO and North Macedonia have today taken a significant and strategically important step towards the integrated European electricity market. The signing of the contract for the establishment of the intraday electricity market and the implementation of the project to be completed in Q2 2026 mark an important milestone in the country’s integration into the European electricity market.

With clear and ambitious guidance, and the strong support of the responsible Minister and the Ministry, North Macedonia continues to make convincing progress on its path towards full integration into the European electricity market—recognized both in the region and across the EU. The high-performing MEMO and BSP/EPEX SPOT teams, together with the Minister and the Ministry’s support, provide a powerful and clear guarantee that North Macedonia will be among the first countries in the region to join the Single European electricity market.

This is our joint and strong commitment, built on expertise, trust, and excellent partnership. I am proud that both I and my skilled BSP team are part of this milestone project,” stated Predovnik.

The Minister Bozhinovska emphasized that the establishment of the Intraday market represents a crucial step toward modernizing the Macedonian energy sector and its genuine integration into the European market.

“With such concrete projects, we are building market stability, transparency, and competitiveness. The Ministry actively and continuously supports the institutional and technical readiness of market operators. Our goal is clear – a functional, secure, and European-aligned electricity market. The Intraday market brings greater flexibility, improved management of renewable energy sources, and a reduction of systemic risks. This represents a direct benefit both for market participants and for the country’s overall energy stability,” emphasized Bozhinovska.

With the implementation of this Agreement, MEMO will continue its activities aimed at developing the organized electricity market, promoting regional cooperation, and achieving full integration into the European energy market area.

MEMO in Slovenia: Active Work Underway on the Launch of the Intraday Electricity Market

Following the signing of the Cooperation Agreement with the Slovenian Power Exchange BSP, the team of the National Electricity Market Operator – MEMO LLC Skopje is currently in Ljubljana, where it is actively participating in specialized training and working sessions at the premises of BSP. These activities represent a concrete and significant step toward the establishment of the Intraday Electricity Market in the Republic of North Macedonia.

The training is focused on familiarizing participants with the functionalities of the trading and clearing platform that will be used for intraday trading, operational procedures, market rules, as well as the practical aspects of real-time market management. Representatives of MEMO, together with experts from BSP and EPEX SPOT, are engaged in a detailed exchange of experience, knowledge transfer, and alignment of processes with European standards and market practices.

Through these activities, MEMO is strengthening its technical and institutional preparedness for the launch of the intraday market, which represents the next key phase in the development of the organized electricity market in the country. The intraday market enables market participants to trade continuously and adjust their positions after the closure of the day-ahead market, which is particularly important in conditions of increasing participation of renewable energy sources and dynamic changes in electricity consumption.

The visit of the MEMO team to Slovenia is part of a broader set of activities following the kick-off meeting with BSP, which officially marked the start of the implementation of the project for establishing the intraday market. In parallel with the training sessions, work is also underway on the technical integration of systems, alignment of market rules, as well as the preparation of market participants for the new trading model.

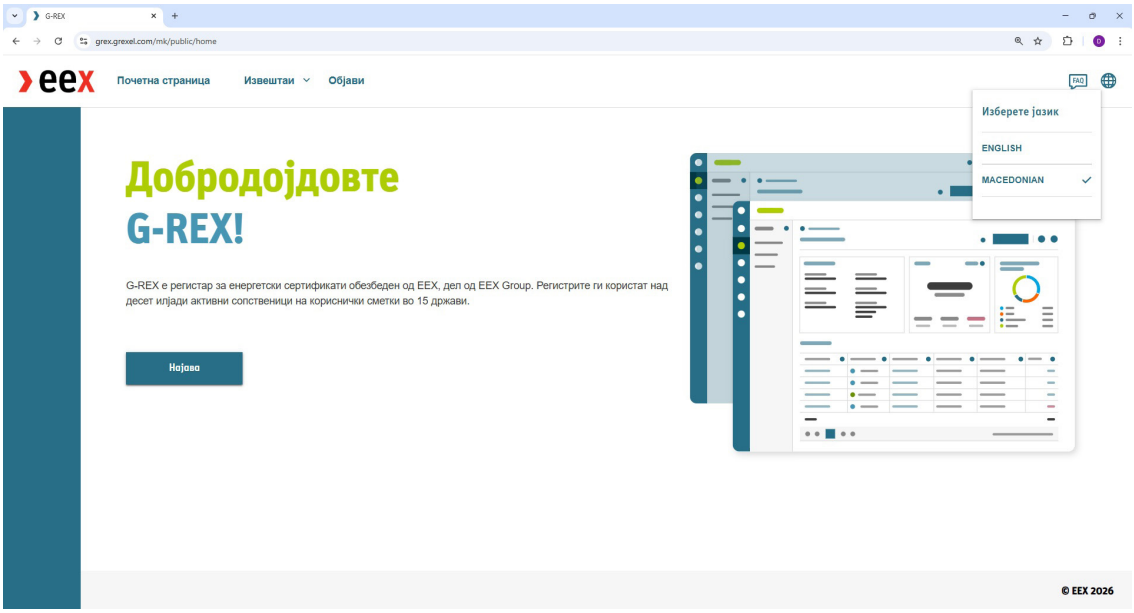
MEMO emphasizes that the establishment of the intraday market is not merely a technical project, but a substantial reform that will contribute to increasing the liquidity, flexibility, and efficiency of the electricity market. The intraday market also plays an important role in reducing imbalances, enabling market participants to respond in a timely manner to deviations in production or consumption and thereby contribute to the stability of the power system.

Cooperation with BSP and EPEX SPOT, as reputable European power exchanges with many years of experience, provides a strong foundation for the successful implementation of this project. Through direct collaboration with their expert teams, MEMO ensures the application of proven European solutions and best market practices, which is essential for the future integration of the Macedonian market into the Single European Electricity Market.

Through these activities, MEMO clearly demonstrates that the establishment of the intraday market is not merely a planned objective, but a process that is actively being implemented in practice. Expectations are that the intraday market will become operational by the end of the second quarter of 2026, enabling the Republic of North Macedonia to take another significant step toward a modern, transparent, and European-aligned electricity market.

The Registry of Guarantees of Origin for Electricity Now Available in the Macedonian Language

The National Electricity Market Operator – MEMO LLC, has made the Registry of Guarantees of Origin for Electricity available in the Macedonian language, further facilitating the use of the system for all domestic market participants.



Since April 2025, when MEMO successfully established the Registry in cooperation with Grexel, more than 190 thousand Guarantees of Origin have been issued for 20 companies, confirming that they use electricity produced from renewable sources. An increasing number of companies are joining the Registry, marking a significant step in establishing a transparent and modern energy market in the country.

Through this system, MEMO ensures compliance with national and European regulations, maintaining a secure and standardized platform for issuing, transferring, and canceling guarantees of origin.

“The continuous growth in the number of issued GOs and the interest from companies confirm the importance of this mechanism for the development of the green electricity market. Our goal is to provide a transparent, reliable, and European-aligned system that will support companies in achieving their sustainability objectives,” said Denko Rafajlovski, Head of Renewable Energy Sources Department.

The establishment and development of the Registry represent a significant contribution to increasing trust in the origin of electricity from renewable sources, as well as supporting companies in meeting their sustainability and green transition goals.

EUROPEAN TRENDS

Renewables led EU power generation for the first time in 2025

Of the top 10 countries with the highest share of solar power in the world, seven are now in the EU.

EU countries generated more power from solar PV and wind projects than from fossil fuels for the first time ever in 2025.

Data from energy think tank Ember Energy shows that solar and wind capacity generated 30% of EU electricity in 2025, surpassing all gas, coal and other fossil fuel generation (29%). Coal generation, in particular, continued its "terminal decline", Ember said, falling to historic lows in the EU energy mix.

The ascendence of Europe's renewables has been driven by "record" solar PV generation, which grew by just over 20% in 2025 compared with 2024 – an increase which Ember said is equivalent to the annual production of three French nuclear power plants. This is despite the fact that overall solar capacity additions slowed for the first time in a decade last year.

Solar installations in the 27 EU member states generated 369 TWh of power in 2025. In terms of energy mix, Hungary, Spain, Cyprus, Greece and the Netherlands all saw solar account for more than a 20% share in their generation, more than double the global average for the first half of 2025, which Ember said was 8.8%. Even traditionally coal-heavy countries in Southern and Eastern Europe, like Greece, Slovenia and Bulgaria, are "very close" to producing more power with solar and wind than fossil fuels, Ember said.

Of the top 10 countries with the highest share of solar power in the world, seven are now in the EU, the report said.

In fossil fuel terms, the "terminal" decline of EU coal generation saw coal power provide less than 10% of the EU's power in 2025, which Ember called a "remarkable change" as coal accounted for just shy of one quarter of EU power generation in 2015. As of 2025, 19 EU countries have either zero or less than 5% coal generation in their power mix, and the phaseout of coal has not been replaced by gas or other fossil fuels, which have not risen in accordance with reductions in coal generation.

Gas power generation did rise slightly in 2025, up 8% compared with 2024, the first increase since the energy crisis of 2022. Combined with higher prices than

2024, this meant that the EU spent €32 billion on importing gas last year, Ember said, a 16% yearly increase.

The report said: ”The stakes of the EU continuing to make progress on energy transition remain starkly clear. For the EU, risks of energy blackmail from fossil fuel exporters loomed large in 2025. Investing in homegrown renewables is a key strategy to lower that risk, as geopolitics continue to destabilise.”

2025 also saw growing opportunities for grid-scale batteries. Energy prices rose in 2025, largely due to price spikes at times of greater gas usage in the morning and evening. Energy storage systems offer a way to smooth these spikes and store cheaper renewable energy for use at peak demand times.

The report said that energy storage systems ”could be rapidly scaled up thanks to the favourable economics of battery projects” in Europe. This is already bearing fruit; around 10GW of large batteries were installed in Europe in 2025, more than double the roughly 4GW installed in 2023.

https://www.pv-tech.org/renewables-led-eu-power-generation-for-first-time-in-2025/?utm_source=chatgpt.com

Europe is strong in energy research but needs to improve commercialisation, new report says

A new report from the International Energy Agency says that while Europe pioneered the technologies of the future, it risks becoming a research hub for global competitors without systemic industrial scaling.

Europe doesn't have an innovation problem, but a scale problem, says the latest report from the International Energy Agency (IEA), noting how the continent excels at research and pilot projects, but consistently fails to convert technological breakthroughs into large-scale industrial deployment.

The hefty report was presented on Wednesday as energy ministers gather on the sidelines of the IEA's ministerial meeting to take stock of the latest technological achievements in the energy sector.

Among the technologies assessed are the development of small modular reactors (SMRs), fusion energy, or carbon capture and storage – all set to play a role in the future of the European Union's energy security and decarbonisation goals.

Europe's real risk is not falling behind in ideas, the IEA said, but becoming a testing ground for technologies that are ultimately commercialised, produced, and monetised elsewhere. The warning aligns with the bloc's current policymaking, which is heavily focused on boosting domestic industries to enhance global competitiveness.

0Environmentalists argue that European policymakers' current path amounts to a complete reversal of the bloc's pledges to achieve climate neutrality by 2050. Meanwhile, the IEA's report endorses innovative technologies that could help trap or avoid millions of tonnes of CO2 from the atmosphere.

In 2023, the Paris-based IEA estimated that about 35% of the CO2 reductions required by 2050 would depend on technologies not yet commercially available. Its latest report, however, puts that figure closer to one-quarter, reassuring energy policymakers.

"Energy innovation has become a strategic priority for governments around the world," said the IEA's Executive Director, Fatih Birol. "With energy security

and industrial competitiveness at the top of the agenda, countries that sustain investment in research, demonstration and early deployment will be best positioned to lead the next generation of energy technologies."

The IEA identified more than 150 major innovative breakthroughs, ranging from air conditioning and perovskite solar cells to fusion energy, sodium-ion batteries, and next-generation geothermal systems.

More energy-technology patents

The IEA's report emphasises that energy technologies have become strategic economic assets, with patents, domestic technological capabilities, and supply chains increasingly tied to national competitiveness.

In Europe, start-ups captured 25% of global energy venture capital in 2025, up from 15% five years earlier, according to the report, with the region accounting for over 40% of energy start-ups securing their first funding round.

By contrast, the United States accounted for nearly half of all energy venture capital in 2025, leading across a wide spectrum of technologies, while Japan remains strongly specialised in batteries and is also making advances in perovskite solar, hydrogen-based fuels, and fusion energy.

However, challenges remain as energy-technology patenting has declined across major European economies, and European start-ups generally achieve smaller funding rounds than their US counterparts.

But Europe continues to punch above its weight in innovation, the IEA's report said, namely on fusion energy, underground hydrogen storage, industrial electrification, power grid stabilisation, CO2 storage, synthetic fuels, and methane detection.

Notably, 40% of the projects in the advanced stages of the IEA's tracker of technology projects crucial for achieving energy security by 2030 are based in Europe, underlining the continent's central role in next-generation energy technologies.

EU Competitiveness Fund to the rescue?

The report identifies the EU Competitiveness Fund, a €410 billion tool to boost industrial competitiveness, which will soon be scrutinised by the EU co-legislators, as a key response to Europe's SME and start-up challenges.

The IEA said the Fund reflects a growing impetus to strengthen domestic technological capabilities and secure critical supply chains, alongside initiatives such as the US Genesis Mission.

"Aligning EU funding with innovation is key to turning public investment into real impact for companies. Innovations left on university shelves do not bring benefits until they reach the market," said Cecilia Bonefeld-Dahl, director general of the industry body representing digital transformation in the EU27, Digital Europe.

European Commissioner for Energy and Housing Dan Jørgensen said in a statement that the clean energy transition is not a distant scenario but is happening now around the globe.

"Between 2019 and 2024 the expansion of wind and solar generation in the EU is estimated to have avoided around €59 billion in fossil fuel import costs," said Jørgensen, explaining that the ultimate goal is not only to decarbonise but to strengthen the bloc's energy security and achieve independence.

For Europe, the clean energy transition is an industrial strategy. Renewables, electrification, and modern grids are not costs to manage but strategic assets that help us lower prices and protect our consumers from energy supply shocks," he added.

https://www.euronews.com/my-europe/2026/02/18/europe-is-strong-in-energy-research-but-needs-to-improve-commercialisation-new-report-says

MEMO info

Publisher: National Electricity Market Operator
MEMO LLC Skopje

Address: Maksim Gorki St. No. 12, 1000 Skopje,
Republic of North Macedonia

Tel.: +389 2 3281 020
E-mail: info@memo.mk
Web: www.memo.mk

Editor: Marija Mustrik,
Communications, Key Customers, and Marketing Expert