

Statistical Summary of the Nordic Energy Market 2015

Supply and generation

The total installed capacity in the Nordic electricity market is 102 396 MW. The 327MW increase from previous year was mainly due to 801 MW of new wind power. The largest decrease was in the capacity of condensing power which was 1382 MW less than 2014. The total amount of generated electricity in 2015 was 397 TWh, 10 TWh or 2,6% more than in 2014 (387 TWh). Due to high inflow to the hydro reservoirs, the hydropower production was 16 TWh higher than in year before.

Consumption and demand

The total consumption increased by 2 TWh to 379 TWh. The average temperature was warm as in 2014 but the development of the economic activity in the Nordic region as a whole boosted the demand for electricity. The net export of electricity from the Nordic region was 18 TWh.

The peak load occurred on January 23 when the load was 63 GW between 5-6 PM. This was 3.8 GW less than in 2014.

Price development

Due to the increased production and good conditions for hydro power, the Nordic system price fell 29% percent from last year being only 21 EUR/MWh. Even though the spread in the hourly area prices was slightly larger than in 2014 the Nordic countries constituted one common price area during 21 percent of all hours, which is 10 percentage points more than in the previous year. The minimum area price was -31 EUR/MWh in Denmark and the maximum price was 150 EUR/MWh in Finland, SE3 and SE4. The NPS system price was on average 10,6 EUR/MWh lower than the German/Austrian price index Phelix.

The financial and physical market

The volume turnover at Nasdaq OMX in 2015 was 1325.1 TWh (1496.8 TWh in 2014), making year 2015 seventh in a row when the volume turnover decreases.

In the spot market 93 percent of all trades went through Nord Pool Spot. The total of all executed buy and sell bids increased from 7079 GWh to 8000 GWh. The increase in the volumes in the intra-day market was almost the same as in 2014.

Retail market

Due to low wholesale prices also the cost of electricity for end users decreased. Prices of the retail contracts fell in all Nordic countries. The lowest prices were in Norway where consumers paid on average 2.37 Eurocent/kWh, and the most expensive in Finland where the price was on average 4.12 Eurocent/kWh. Taxes, VAT and distribution charges are not included in these numbers. Supplier switching was higher compared to previous year ranging from 7.2 to 13.8 percent of all consumers.