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# ENHANCING SECURITY OF SUPPLY UNDER TRANSITIONAL MARKET CONDITIONS

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# Energy Security?

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Three main components of energy security;

- Availability,
- Reliability,
- Affordability

Long term security - timely investments to supply energy in line with economic developments and sustainable environmental needs

Short term security - the ability of the energy system to react promptly to sudden changes within the supply-demand balance

# Transition in Energy Market

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Energy market has been changed in the last three decades considerably and this transition is going on.

Major areas of transition in the market are;

- Renewable Energy deployment
- Electrification
- Electric vehicle
- Blockchain Technologies
- Digitalization - Smart system developments

# Transition in Energy Market

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Major areas of transition in the market are;

- Complexity level of the system increase (multiparties, new tools, interactions betw parties, trade options)
- Decentralization
- Market integration
- Energy efficiency
- Global warming

# Effects of Transition on Energy Market

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Transition in the energy market has fostered energy security in some areas.

- The dependency level to foreign energy sources has decreased,
- The diversification of sources has increased,
- Less vulnerability to fluctuating prices for fossil fuels
- The exposure to political influence from abroad has decreased

# Effects of Transition on Energy Market

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Transition in the energy market has created some risks in energy security.

- Lack of proper regulations to manage the transition (not magnitude, proper regulation)
- Lack of predictability in the market
- Lack of harmonization of different transitional actions
- Unbalanced development paths among different technologies
- Insufficient infrastructure to facilitate the transition
- Failure to integrate consumers to the new market structure
- Damaging investors' confidence because of instability



# THANK YOU FOR YOUR ATTENTION!

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