Developments and initiatives in the EU Power Purchase Agreements market

Eurelectric consultation response paper

May 2026

Contribution ID: 172b3ecb-9c86-4486-8088-d15947a7488a
Date: 08/05/2026 15:22:10

Public consultation on developments and initiatives in the EU Power Purchase Agreements market

Fields marked with * are mandatory.

Introduction

Regulation (EU) 2024/1747 mandates ACER to perform an annual assessment on the EU PPA market "ACER shall publish an annual assessment on the PPA market at Union and Member State level as part of its annual report published pursuant to Article 15(2) of Regulation (EU) 2019/942."

ACER published its first annual assessment on the EU PPA market in November 2025. The assessment included a dedicated section in the 2025 Market Monitoring Report "Progress of EU electricity wholesale market integration" (see pages 15-20), as well as PPA country sheets.

ACER acknowledges that available information remains sparse, reflecting the relatively limited transparency of the PPA market. ACER is committed to strengthening market monitoring through the continuous improvement of the data collection process.

ACER considers stakeholder views and feedback extremely valuable, a key input both for the annual assessment on the EU PPA market and the assessment on the need for additional PPA contract templates delivered in 2024. ACER has engaged extensively with stakeholders, through various channels, including the expert group on PPAs, public consultation, and participating in relevant PPA events and conferences.

ACER invites stakeholders to participate in this public consultation and provide their contributions, which will further enhance ACER's monitoring activities on the EU PPA market by providing relevant knowledge, expertise and market insights.

Objective

As part of the 2026 ACER's assessment on the EU PPA market, ACER has decided to consult stakeholders to collect input on existing regulatory and financing initiatives and/or initiatives still under development (e.g. State-backed guarantees, PPA platforms, etc.), as well as relevant recent developments and challenges.

The responses to this public consultation will contribute to improving the quality of the information at disposal of ACER, which is useful for a comprehensive and accurate annual assessment of the PPA market.

Target group

This consultation is addressed to all interested stakeholders, including but not limited to: buyers and sellers of PPAs, public authorities, consumers and industry associations, legal and advisory professionals, financial analysts and banks, information providers and market analysts, academics, think tanks, trade associations, consultancy firms and civil society.

Contact and deadline

The contact point for this consultation is: PPA.assessment@acer.europa.eu.
All interested stakeholders are invited to submit their comments by 08 May 2026, 17:00 (CET).

Providing Feedback
Your detailed and well-reasoned feedback is crucial for us to accurately assess the ongoing developments, needs and challenges. Thank you for your time and valuable contribution.

Need Assistance?
We appreciate your participation and effort in this consultation. If you have any questions or require assistance, please contact our team.

Data protection

ACER will process personal data of the respondents in accordance with Regulation (EU) 2018/1725, taking into account that this processing is necessary for performing ACER’s consultation tasks.

More information on data protection is available in ACER's data protection notice and on ACER's website.

ACER will not publish personal data.

☑ Please confirm that you have read the Data Protection Notice

Confidentiality

Following this consultation, ACER will make public:

- the number of responses received;

- company names, unless they should be considered as confidential;
- all non-confidential responses; and
- ACER's evaluation of responses. In the evaluation, ACER may link responses to specific respondents or groups of respondents.

You may request that the name of your company or any information provided in your response is treated as confidential. To this aim, you need to explicitly indicate whether your response contains confidential information.

You will be asked this question at the end of the survey.

☑ I have read the information provided in this section.

Respondent's data

* Country

Belgium

* Company's name

50 character(s) maximum

Eurelectric

* Email address

This information will not be published.

rbirch@eurelectric.org

* Area of business

☐ Developer
☐ Utility Company
☐ Trader
☐ Off-taker
☐ Legal Service
☐ Advisory
☐ Transmission
☐ Distribution
☐ NEMO
☐ Portfolio Manager
☐ Academia
☐ Think tank
☑

- Trade association
- ☐ Financial analyst
- ☐ Bank
- ☐ Other

State-backed guarantees (as credit support)

Is there a state-backed guarantee in the country (or countries) in which you are active?

Background information: This regulatory tool, provided by state-owned companies (e.g., Eksfin in Norway, Bpifrance in France), is used to reduce the credit risk associated with off-taker default. Mitigating this risk provides greater certainty for producers' revenue streams, an essential factor in facilitating the financing of new assets. Therefore, state-backed guarantees could further foster the development of the PPA market.

The table below gives the possibility to share information on state-backed guarantees for each country in which you are active, and its main advantages and limitations.

How to fill the table? Select a country in which you are active, select if the initiative is available or not, write the name of the state-backed guarantee, provide a link (if available), briefly describe the main advantages and limitations.

(If you prefer not to answer, you can select "Next" at the bottom of the page and skip the question.)

	Country	Availability	Name of SBG	Link	Advantages	Limitations
1	Other	Yes	50 character(s) maximum EIB cPPA counter-guarantee programme	100 character(s) maximum https://www.eib.org/en/projects/all/20250202	500 character(s) maximum We view the EIB pilot as positive, as it strengthens the possibility for more stable energy prices for industry without distorting the market and addresses a key bottleneck for cPPAs (long-term creditworthiness of cPPA off-takers) See Eurelectric position paper: https://www.eurelectric.org/wp-content/uploads/2025/12/Improvements-for-the-EIB-cPPA-counter-guarantee-programme-final-paper.pdf	500 character(s) maximum This should become permanent to enable greater access to PPAs. Should include repowering installations and admit PPAs with new electrified demand even when not linked to a greenfield or repowered generation project. Should recognize technology neutrality, become more accessible in widening the scope to include developer credit risk and a wider range of off-takers, introduce a direct scheme to supplement the indirect guarantee scheme.
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	Yes No Prefer not to answer	50 character(s) maximum	100 character(s) maximum	500 character(s) maximum	500 character(s) maximum

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg	Yes No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
9	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania	Yes No	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other	Prefer not to answer					
	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia	Yes					

10	Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other	No Prefer not to answer	*50 character(s) maximum*	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

Private guarantees (as credit support)

Do you find private guarantees, used to reduce the credit risk associated with off-taker default, to be available and affordable in the country (or countries) in which you are active?

The table below gives the possibility to share information on private guarantees (as credit support in case of off-taker default) for each country in which you are active, and its main limitations.
Please rate the level of availability and affordability on a scale from 1 to 5, where:
1 = Very low
2 = Low
3 = Acceptable
4 = Good
5 = Very good

Definitions:
- **Availability**: There is adequate market supply in terms of volume and number of providers of private guarantees.
- **Affordability**: Pricing of private guarantees is reasonable and does not prevent or significantly delay the signature of a PPA.

How to fill the table? Select a country in which you are active, based on your perception and market expertise - rank from 1 to 5 the availability and affordability of private guarantees used to reduce the credit risk associated with off-taker default, briefly describe the main limitations in the field of private guarantees.

(If you prefer not to answer, you can select “Next” at the bottom of the page and skip the question.)

	Country	Availability	Affordability	Limitations
1	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Switzerland United Kingdom Other			
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Norway Switzerland United Kingdom Other			
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Iceland Norway Switzerland United Kingdom Other			
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Sweden Iceland Norway Switzerland United Kingdom Other			
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Spain Sweden Iceland Norway Switzerland United Kingdom Other			
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
9	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
10	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	1 2 3 4 5	1 2 3 4 5	*500 character(s) maximum*

	Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			

PPA platforms

Is there a PPA platform covering the country (or countries) in which you are active?

Background information: Such (private or public) initiative might increase transparency in the PPA market. The specifics of these platforms can vary significantly - some offer standardised PPAs, while others simply serve as marketplaces to advertise the willingness to enter PPAs. Moreover, these initiatives can be complemented by other regulatory tools, such as demand pooling and state-backed guarantees.

The table below gives the possibility to share information on PPA platforms for each country in which you are active.

How to fill the table? Write the name of a platform in a country (or countries) in which you are active, share a link (if available), select if the initiative is private or public, list the countries in which the platform is available and provide a brief description.

(If you are not aware of a PPA platform covering the country/countries in which you are active, or if you prefer not to answer, you can select “Next” at the bottom of the page and skip the question.)

	Name of the platform	Link	Private/Public initiative	Countries where the platform is available	Brief description

1	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*	

				Norway Switzerland United Kingdom Other	

2	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

3	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland		*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

4	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

5	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*	

				Norway Switzerland United Kingdom Other	

6	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

7	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*	

				Norway Switzerland United Kingdom Other	

8	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

9	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

10	*50 character(s) maximum*	*100 character(s) maximum*	Private Public	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	*500 character(s) maximum*

				Norway Switzerland United Kingdom Other	

Support schemes, in the form of Contracts for Difference (i.e. CfDs). Interaction with PPAs.

Are there support schemes, in the form of CfDs (i.e. Contracts for Difference), in the country (or countries) in which you are active? If so, are such support schemes designed in a way to be compatible with PPAs?

Background information: Contracts for Difference (CfDs) can be used as support schemes to drive investment in new renewable energy assets. Some of these schemes are designed to allow for a degree of compatibility with PPAs - for example, by requiring a PPA to be eligible for the CfD or through carve-out mechanisms. Support schemes should not hamper the development of the PPA market; instead, they should incentivise the private sector to drive the investments necessary for the green energy transition.

The table below gives the possibility to share information on support schemes, in the form of Contracts for Difference (i.e. CfDs), and the interaction with PPAs. For each country in which you are active, you are invited to share information on the availability of support schemes, in the form of Contracts for Difference (i.e. CfDs), and its degree of compatibility with PPAs.

How to fill the table? Select a country in which you are active, select if the initiative is available or not, provide details on the compatibility between CfDs and PPAs (if any).

(If you prefer not to answer, you can select “Next” at the bottom of the page and skip the question.)

	Country	Availability	Is the CfD designed in a way to be compatible with PPAs?	If yes, please provide additional details
1	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Switzerland United Kingdom Other			
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Norway Switzerland United Kingdom Other			
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Iceland Norway Switzerland United Kingdom Other			
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Sweden Iceland Norway Switzerland United Kingdom Other			
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Spain Sweden Iceland Norway Switzerland United Kingdom Other			
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
9	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			
10	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	Yes No Prefer not to answer	Yes No	*500 character(s) maximum*

	Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other			

What improvements would you suggest to the design of a CfD to make it more compatible with PPAs?

CfDs and PPAs both play important complementary roles in the electricity market - CfDs are policy instruments, whereas PPAs are market-based commercial contracts. CfDs should remain voluntary and complementary to PPAs and be treated neutrally to avoid CfDs drawing liquidity away from other long term markets and to ensure a level playing field.

Avoid restrictions on how generators sell electricity, preventing barriers to PPAs. In line with recent Commission guidance, developers should be able to choose whether to use a PPA or a CfD, including the ability to receive long term contracts such as CfDs for only part of a project.

Within our flagship study “Unlocking the power of CfDs to accelerate the energy transition” (https://www.eurelectric.org/publications/unlocking-the-power-of-cfds-to-accelerate-the-energy-transition/) we detail options for how PPAs and CfDs could be managed in a complementary way that preserves market responsiveness.

Tax incentives

Are there tax incentives for PPAs in the country (or countries) in which you are active? If so, what are the main advantages and limitations?

The table below gives the possibility to share information on tax incentives for PPAs.

How to fill the table? Select a country in which you are active, select if the initiative is available or not, share a link (if available), provide a brief description and main advantages and limitations.

(If you prefer not to answer, you can select “Next” at the bottom of the page and skip the question.)

	Country	Availability	Link	Brief description	Advantages	Limitations
1	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Switzerland United Kingdom Other					
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Norway Switzerland United Kingdom Other					
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Iceland Norway Switzerland United Kingdom Other					
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Sweden Iceland Norway Switzerland United Kingdom Other					
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Spain Sweden Iceland Norway Switzerland United Kingdom Other					
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
9	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other					
10	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	Yes No Prefer not to answer	*100 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*	*500 character(s) maximum*

	○ Poland ○ Portugal ○ Romania ○ Slovakia ○ Slovenia ○ Spain ○ Sweden ○ Iceland ○ Norway ○ Switzerland ○ United Kingdom ○ Other					

Guarantees of Origin (i.e. GoOs)

Based on your expertise and understanding, are the GoOs usually included in the PPA (offered by the seller) or do they need to be procured as a separate product?

- (x) Usually included in the PPA
- ( ) Need to be procured as a separate product

If you wish, you may provide additional context to explain your response

500 character(s) maximum

It depends on the specific way the PPA is structured. It can, for example, be a physical PPA with physical delivery of electricity and GoOs included, or a purely virtual PPA where the GoOs are the main item being sold and there is no physical delivery of electricity. While contracts do exist where the two are separated, corporate buyers almost always require bundled GoOs to ensure their investment meets decarbonisation goals.

Based on your expertise and understanding, are PPAs mainly used as a price hedging tool or as a decarbonisation instrument (validated by GoOs)?

- [x] Price hedging tool
- [x] Decarbonisation instrument

If you wish, you may provide additional context to explain your response

500 character(s) maximum

PPAs generally combine both price hedging and decarbonisation objectives, with their relative importance depending on buyer preferences and contract design. While hedging considerations remain relevant, recent experience shows a shift in interest in PPAs as a decarbonisation instrument. Intermittent production profiles and current GHG accounting frameworks, however, can limit their effectiveness on both fronts. Hybrid or multi technology PPAs may help better reconcile these objectives.

International reporting standards for carbon accounting

To what extent are international reporting standards for carbon accounting important for energy consumers in the country (or countries) in which you are active?

Please rate the level of importance of international reporting standards for carbon accounting for energy consumers (i.e. the degree to which international carbon accounting and reporting standards shape, guide, or materially influence an energy consumer’s decision to sign a PPA) on a scale from 1 to 5, where:

1 = Very low importance
2 = Low importance
3 = Moderate importance
4 = Strong importance
5 = Very strong importance

- 1
- 2
- 3
- 4
- (x) 5

If you wish, you may provide additional comments to explain your assessment.

500 character(s) maximum

> International carbon accounting standards matter especially for big corporates, with over 90% of Fortune 500 companies using it to calculate emissions and set decarbonisation goals (source: EnergyTag). Smaller organisations tend to have less capacity for such an exercise.

The Greenhouse Gas Protocol is a voluntary scheme for reporting market-based emissions accounting. The protocol is directly referenced in the European Sustainability Reporting Directive (CSRD). It is currently under review.
What impact would stricter criteria, such as requiring hourly matching of electricity use and sourcing energy within the same local market (i.e. bidding zone), have on your ability, or appetite, to sign renewable energy PPAs in the countries where you operate?

Please rate the level of importance of international reporting standards for carbon accounting for energy consumers (i.e. the degree to which international carbon accounting and reporting standards shape, guide, or materially influence an energy consumer’s decision to sign a PPA) on a scale from 1 to 5, where:

1 = Very low importance
2 = Low importance
3 = Moderate importance
4 = Strong importance
5 = Very strong importance

- 1
- 2
- 3
- 4
- (x) 5

If you wish, you may provide additional comments to explain your assessment.

500 character(s) maximum

> Mandatory hourly matching and deliverability risk fragmenting the EU internal market, increasing procurement costs and undermining renewable energy sourcing. Greater granularity should be enabled for those willing and able to pursue it, but not mandated EU-wide. Any move in this direction must be phased, harmonised across the EU/EEA, and underpinned by a robust impact assessment covering feasibility, costs, market impacts, infrastructure readiness and consumer willingness to pay.

Forward market liquidity and hedging

Do you have access to a liquid market for standardised forward/futures products?

The table below gives the possibility to share information on market liquidity for standardised forward/futures products.

How to fill the table? Select a country in which you are active, rate the level of liquidity of forward/future market for the selected country, provide a general comment.

	Country	Liquid market for forward/futures products	Comment
1	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Switzerland United Kingdom Other		
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Norway Switzerland United Kingdom Other		
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Iceland Norway Switzerland United Kingdom Other		
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Sweden Iceland Norway Switzerland United Kingdom Other		
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Spain Sweden Iceland Norway Switzerland United Kingdom Other		
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	◯ Romania ◯ Slovakia ◯ Slovenia ◯ Spain ◯ Sweden ◯ Iceland ◯ Norway ◯ Switzerland ◯ United Kingdom ◯ Other		
9	◯ Austria ◯ Belgium ◯ Bulgaria ◯ Croatia ◯ Cyprus ◯ Czechia ◯ Denmark ◯ Estonia ◯ Finland ◯ France ◯ Germany ◯ Greece ◯ Hungary ◯ Ireland ◯ Italy ◯ Latvia ◯ Lithuania ◯ Luxembourg ◯ Malta ◯ Netherlands ◯ Poland	◯ Low liquidity ◯ Semi-liquid ◯ Liquid	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
10	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	◯ Poland ◯ Portugal ◯ Romania ◯ Slovakia ◯ Slovenia ◯ Spain ◯ Sweden ◯ Iceland ◯ Norway ◯ Switzerland ◯ United Kingdom ◯ Other		

Do you have access to a liquid market for non-standardised contracts, such as PPAs?

The table below gives the possibility to share information on market liquidity for non-standardised contracts, such as PPAs

How to fill the table? Select a country in which you are active, rate the level of liquidity of the market for non-standardised contracts (such as PPAs) for the selected country, provide a general comment.

	Country	Liquid market for non-standardised contracts	Comment
1	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Switzerland United Kingdom Other		
2	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden Iceland	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Norway Switzerland United Kingdom Other		
3	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Iceland Norway Switzerland United Kingdom Other		
4	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Sweden Iceland Norway Switzerland United Kingdom Other		
5	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Spain Sweden Iceland Norway Switzerland United Kingdom Other		
6	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
7	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
8	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
9	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	Portugal Romania Slovakia Slovenia Spain Sweden Iceland Norway Switzerland United Kingdom Other		
10	Austria Belgium Bulgaria Croatia Cyprus Czechia Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands	Low liquidity Semi-liquid Liquid	*500 character(s) maximum*

	◯ Poland ◯ Portugal ◯ Romania ◯ Slovakia ◯ Slovenia ◯ Spain ◯ Sweden ◯ Iceland ◯ Norway ◯ Switzerland ◯ United Kingdom ◯ Other		

Challenges and ways to improve the availability of PPAs

Do you see a link between high renewable build-out and the availability of PPAs in the market(s) in which you are active?

500 character(s) maximum

Increased RES in need of financing arrangements creates PPA demand at European and Member-State level.

Facilitating RES project uptake through streamlined permitting for RES infrastructure, reduced administrative complexity, network development and move beyond the “first-come-first-served connection principle”, full transposition of RED III and Grids Package implementation will deliver new projects.

Virtual PPAs play increasing role in hedging market risks and de-risking RES projects.

Which regulatory costs and aspects of the regulatory framework have the greatest impact on the appetite and ability to sign PPAs?

500 character(s) maximum

GoO framework unclear, requires consistent, harmonised rules, e.g.storage

Inconsistent EU carbon accounting methodologies add costs. Recognise location- &market-based approaches

EMIR does not recognise virtual PPAs as risk-reducing hedges for RES projects, triggering unintended requirements

LTTR &EPAD frameworks lack sufficient maturities, volumes &auction frequency, making hedging costly &misaligned with PPA durations

Short-term price interventions increase long-term uncertainty

What are the most important challenges to improving the availability of PPAs in the market(s) in which you are active?

750 character(s) maximum

Deliver sufficient RES capacity and streamline authorization timelines to match RES supply with corporate demand

Deliver enough network capacity to mitigate grid & curtailment costs because of network congestion, which are difficult to price into PPAs

Minimise ad hoc market interventions, which increase complexity of PPA contractual negotiations & add risk premia

PPAs as complementary to other long term contracts & treated on a level playing field/when managing system related risks

Remove regulatory barriers to PPAs

Member-States must remove barriers that limit network operators' use of PPAs for procuring electricity to cover grid losses

Consider voluntary PPA market platforms only if a clear market need is demonstrated

Confidentiality question

* Does your response contain confidential information?

- ○ Yes.
- ◉ No.

Contact

[Contact Form]

Eurelectric represents the interests of the electricity industry in Europe. Our work covers all major issues affecting our sector. Our members represent a total of +3500 companies in over 30 European countries.

We cover the entire industry from electricity generation and markets to distribution networks and customer issues. We also have affiliates active on several other continents and business associates from a wide variety of sectors with a direct interest in the electricity industry.

We stand for

The vision of the European power sector is to enable and sustain:
- A vibrant competitive European economy, reliably powered by clean, carbon-neutral energy
- A smart, energy efficient and truly sustainable society for all citizens of Europe

We are committed to lead a cost-effective energy transition by:

investing in clean power generation and transition-enabling solutions, to reduce emissions and actively pursue efforts to become carbon-neutral well before mid-century, taking into account different starting points and commercial availability of key transition technologies;

transforming the energy system to make it more responsive, resilient and efficient. This includes increased use of renewable energy, digitalisation, demand side response and reinforcement of grids so they can function as platforms and enablers for customers, cities and communities;

accelerating the energy transition in other economic sectors by offering competitive electricity as a transformation tool for transport, heating and industry;

embedding sustainability in all parts of our value chain and take measures to support the transformation of existing assets towards a zero carbon society;

innovating to discover the cutting-edge business models and develop the breakthrough technologies that are indispensable to allow our industry to lead this transition.

Dépôt legal: D/2026/12.105/23

WG Wholesale Market Design & Investment Frameworks
WG RES & Storage
WG Retail Market Design
WG Financial Regulation & Market Integrity
WG Market Integration & Network Codes

Contact:
Robert BIRCH, Acting Head of Unit – Markets, Investments & Customers – rbirch@eurelectric.org

Union of the Electricity Industry - Eurelectric aisbl
Boulevard de l'Impératrice, 66 – bte 2 - 1000 Brussels, Belgium
Tel: + 32 2 515 10 00 - VAT: BE 0462 679 112 • www.eurelectric.org
EU Transparency Register number: 4271427696-87