

# ENTSO-E – Winter Outlook 2025-2026

Public Webinar – 19 November 2025 – 11h00 - 12h00 CET



ENTSO-E: Simon Art, Convenor of Seasonal Outlook Steering Group

ENTSOG: Diana Fathelbajanova, Modelling Subject Manager, System Development

Moderated by François Gérémié, Adequacy and Market Modelling Analyst (ENTSO-E)



# Housekeeping rules

- The Webinar will be recorded
- Ask questions directly through [sli.do](https://sli.do)
- Enter your name & company details
- Vote for the most relevant questions
- The moderator will select most relevant questions and ask the speakers to comment
- The teams “chat” and “hand raising” features will not be used.

The screenshot shows the Slido website interface. At the top, there is a navigation bar with links for Product, Solutions, Pricing, Resources, Enterprise, and Careers. On the right, there are links for Contact sales, Log In, and a green Sign Up button. Below the navigation bar, there is a blue banner with the text "Joining as a participant?" and a search input field containing "# Enter code here" with a right arrow button. An orange circle highlights this input field, and an orange arrow points to it from the right. Below the banner, the main heading reads "The easiest way to make your meetings interactive". Underneath, it says "Engage your participants with live polls, Q&A, quizzes and word clouds — whether you meet in the office, online or in-between." There are two buttons: "Get started for free" (green) and "Request a demo" (green). To the right of these buttons is a large orange hashtag "#27683486". Below the main content, there is a blue navigation bar with "Q&A" and "Polls" tabs. On the right side of this bar, there is a user profile icon circled in orange, with an orange arrow pointing to it from the right. Below the navigation bar, there is a white input field with the placeholder text "Ask the speaker" and "Type your question". To the left of the QR code, the text "Sli.do QR code" is written vertically in orange. The QR code is a standard black and white square code. To the right of the QR code, there is a white box titled "My profile" with a user profile icon at the top. Below the icon, there are three input fields: "Your name", "Your company", and "Your email", each with a small icon to its right. An orange arrow points from the QR code area towards the "My profile" box.

Sli.do QR code

My profile

Your name

Your company

Your email

# Agenda

1

Introduction

2

Electricity Winter Outlook (ENTSO-E)

3

Gas Winter Supply Outlook (ENTSOG)

4

Questions

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Summary

# Purpose of Seasonal Outlooks

ENTSO-E's Winter Outlook and ENTSOG's Winter Supply Outlook:

- Assess adequacy situation to prevent and mitigate risks to security of supply during the winter period;
- Inform all interested parties about the gas and electricity adequacy situation at a pan-European level; and
- Allow ENTSO-E & ENTSOG to exchange information about the situation in their respective systems.

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# Electricity Winter Outlook 2025-2026

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Simon Art, Convenor of Seasonal Outlook Steering Group (ENTSO-E)



# Different risks are addressed within different timeframes



Long term

>10 years

Policy  
decisions



Mid term

10 years  
5 years

Investment  
decisions



Short term

1 year  
6 months

Operational  
decisions



1 week

REAL  
TIME

←  
UNCERTAINTY INCREASES WITH TERM LENGTH



 The reference scenario is based on best available information from TSOs

The adequacy assessment is a pan-European analysis considering probabilistic patterns of supply, demand, and outages.

Simulation with market-only resources

Simulation considering out-of-market resources

**Critical Gas Volume** analysis (as in previous winters)

-  **Special considerations**
- No regional concerns identified by TSOs
  - UA/MD system are integrated as part of European power system, however, UA/MD results should be considered with care

# Assumption trends - overview



The overall adequacy level is expected to be robust.



Favourable hydro storage levels



Good availability of thermal plants

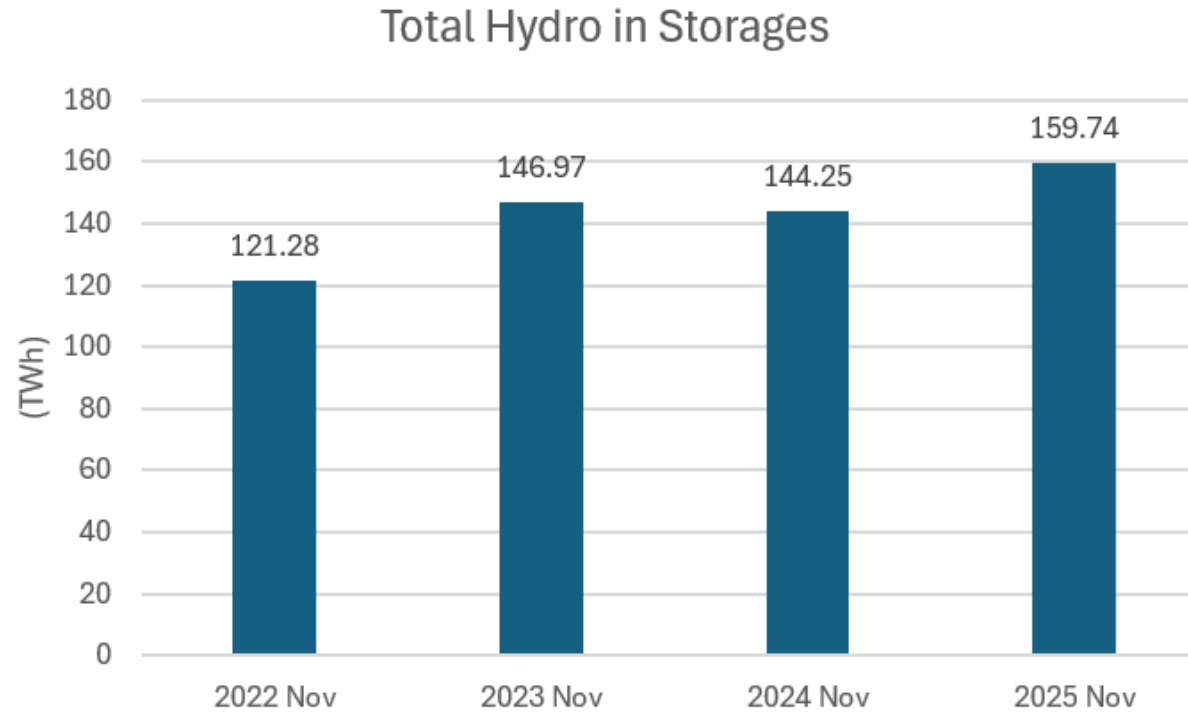


Stable expected demand compared to last years

# Trends compared to past Winter Outlook (I)



Comparison of hydro storage (TWh) with past winters



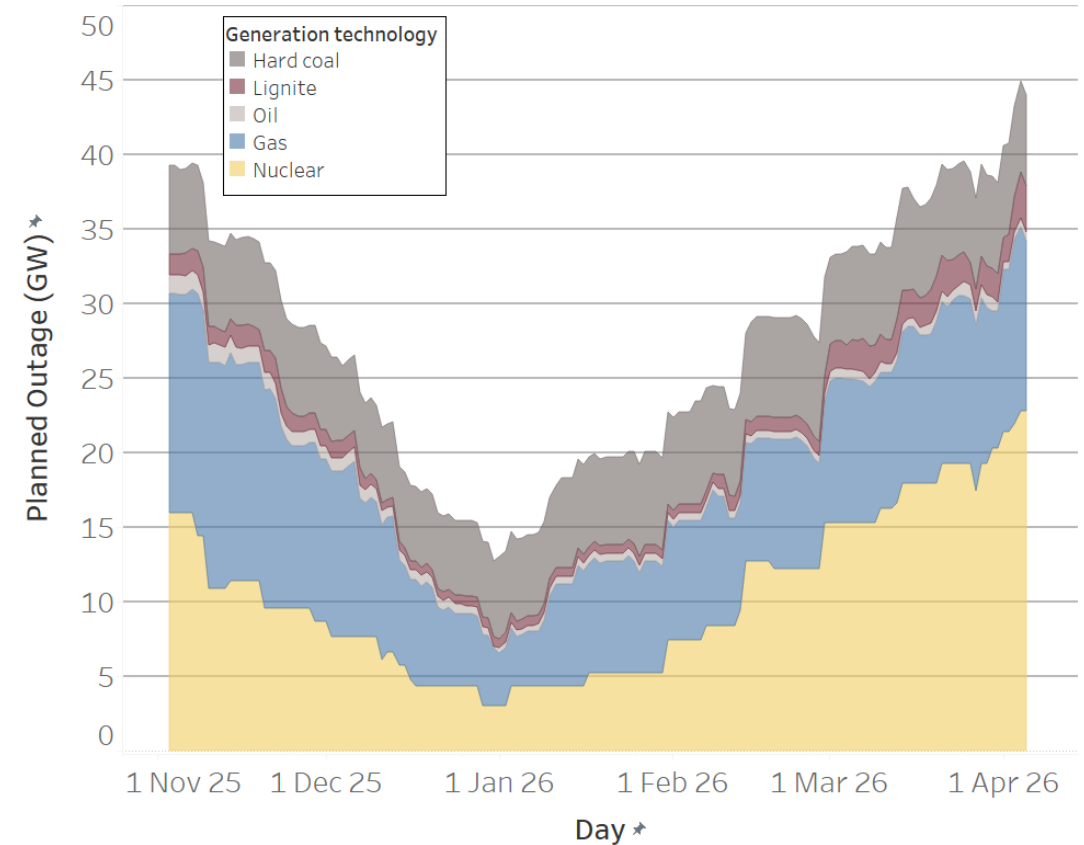
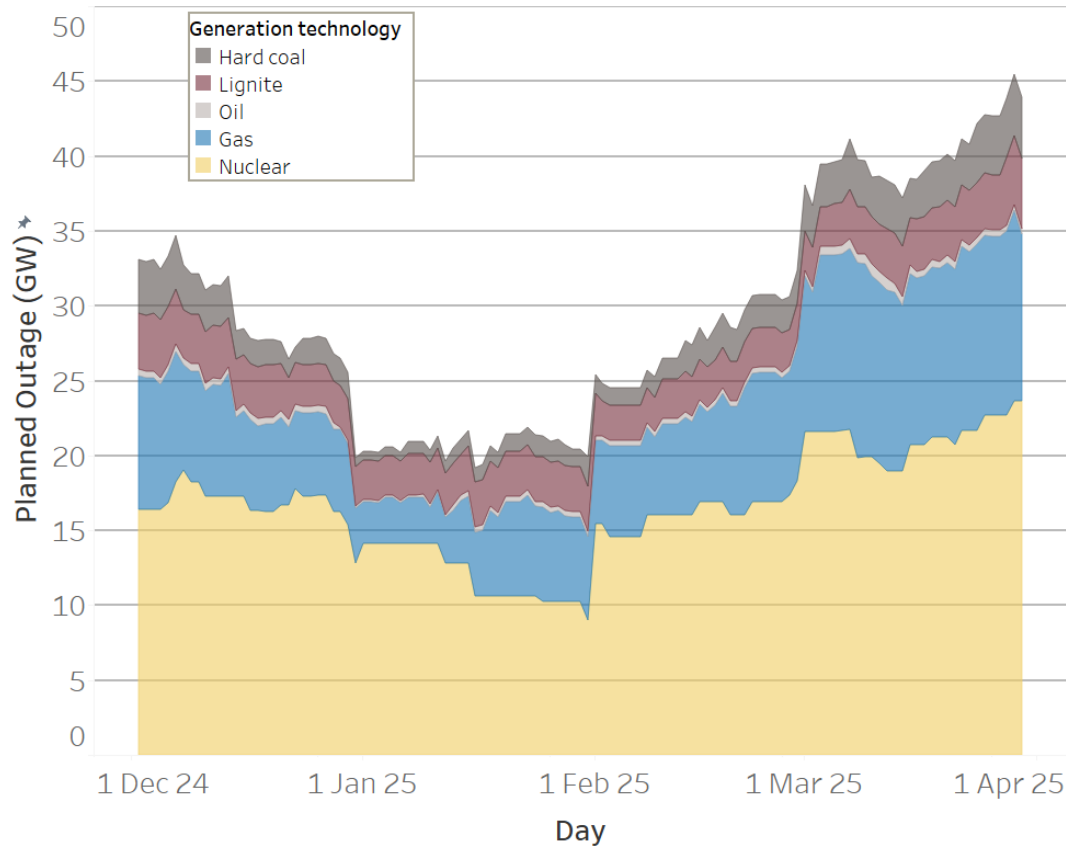
Overall, hydro storage levels in Winter 2025-2026 are significantly higher than in past winters.

To allow a proper comparison with last year, the scope excludes UA, MD and TR.

# Trends compared to past Winter Outlook (II)



### Comparison of planned outage (GW) with last Winter Outlook (2024-2025)



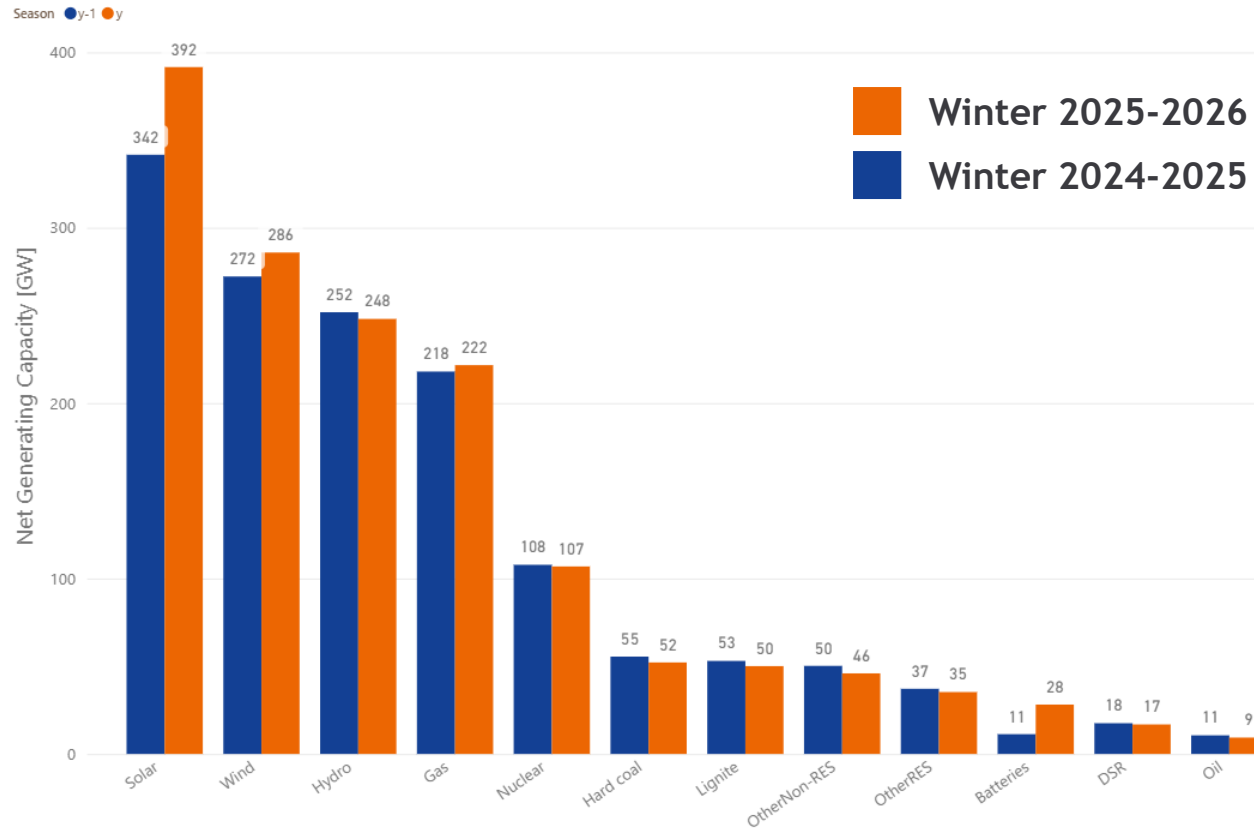
Planned outages are slightly lower than those of the previous winter hence more favourable for adequacy.

To allow a proper comparison with last year, the scope excludes UA, MD and TR.

# Trends compared to past Winter Outlook (III)



### Net generation capacities for this and last Winter Outlook



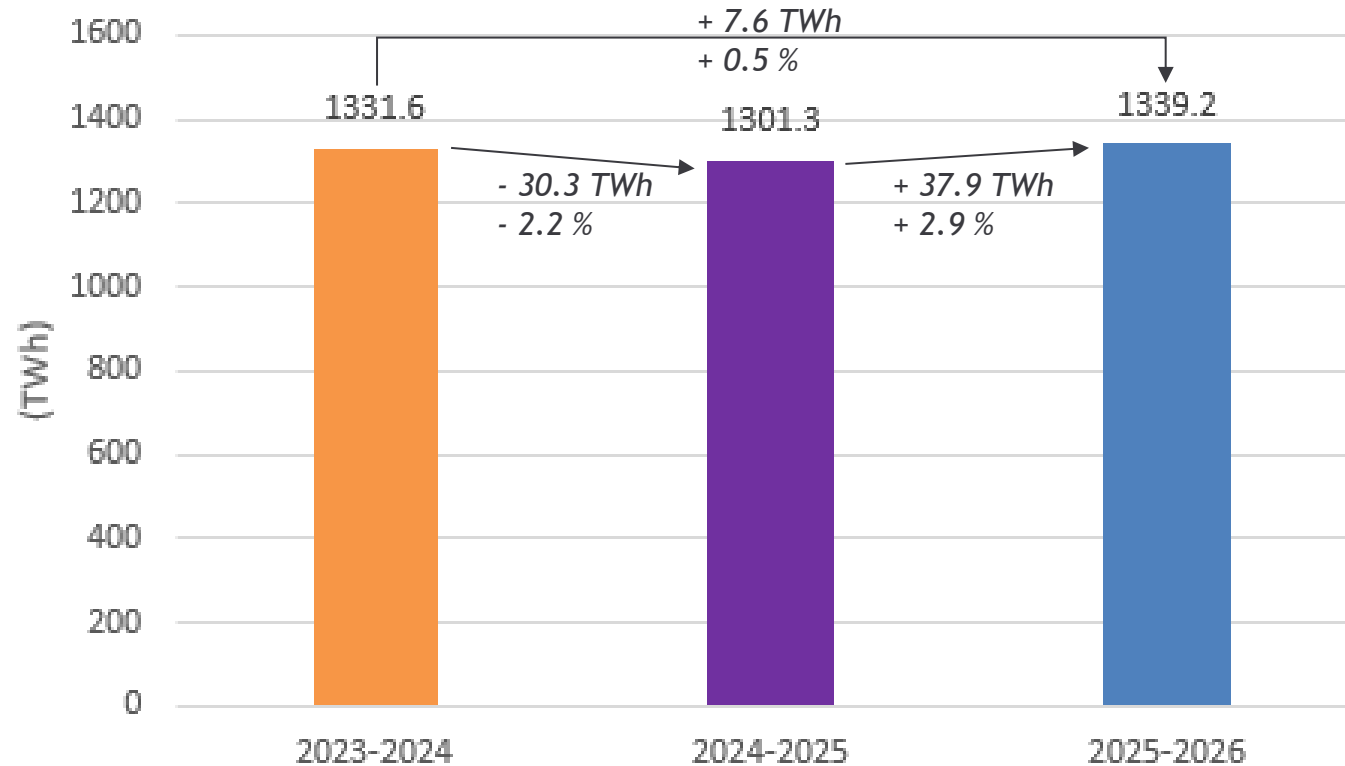
RES net generation capacities are steadily increasing, while battery capacity have more than doubled. In general, thermal net generation capacities are reducing slowly, although gas generation has expanded.

*The scope includes MD and TR. UA and Solar in GB are excluded.*



# Trends compared to past Winter Outlook (IV)

Demand (TWh) comparison this year and previous Winter Outlook



Overall demand as well as peak demand are comparable to last winters

Higher expected total demand compared to last winter, although comparable to that of 2023-2024.

The scope includes UK and excludes UA, MD and TR.

# Adequacy situation for Winter 2025-2026



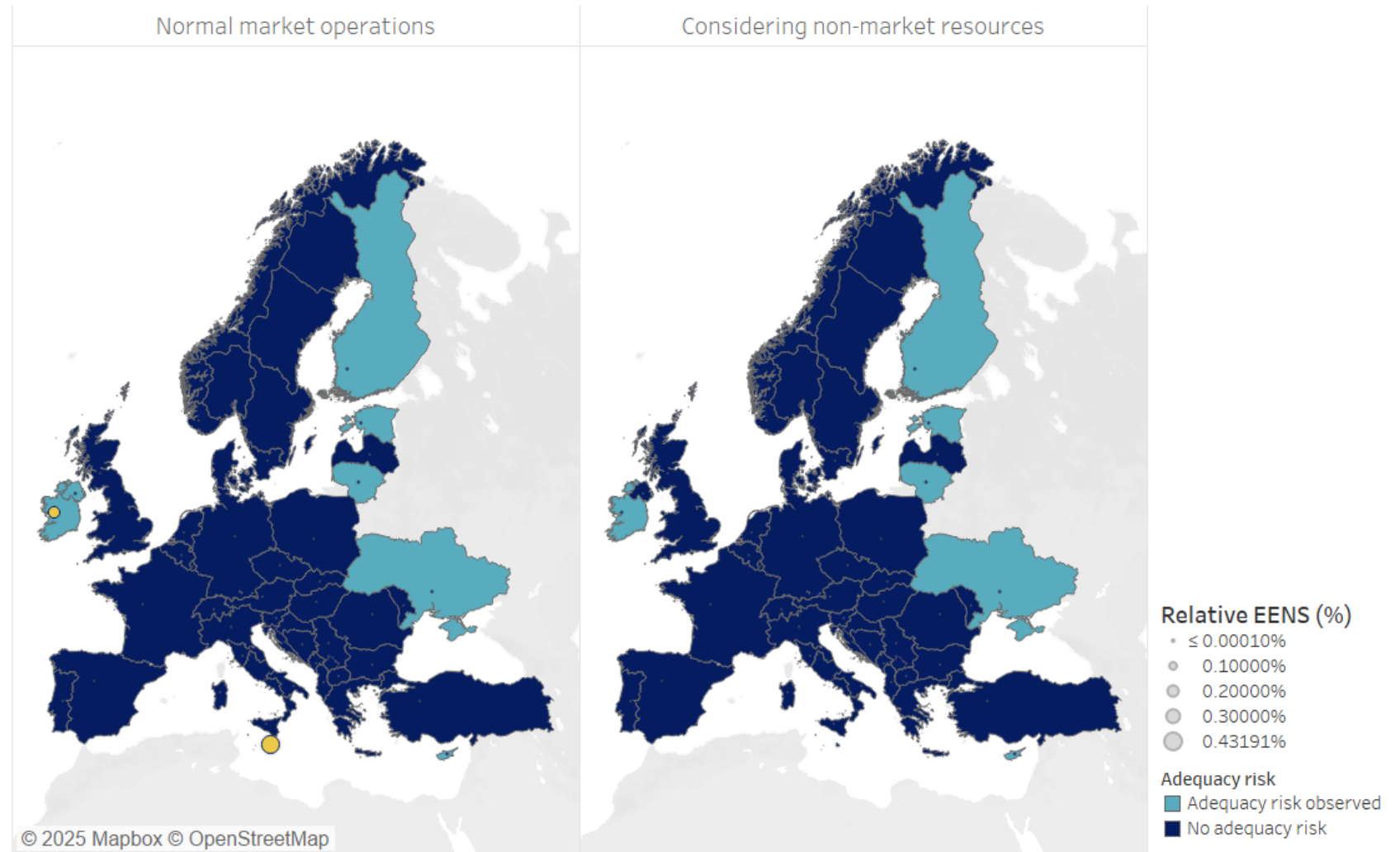
Risks in islands and peripheral areas



Dedicated non-market resources can help addressing risks



Continuous monitoring by TSOs and RCCs



EENS = Expected Energy Not Served; RCC = Regional Coordination Centres

Relative EENS = EENS representation considering power system seasonal consumption (reliability metric designed to compare EENS on pan-European scale)

# Adequacy situation for study zones with risks

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Main adequacy risks in CY, IE, and MT in Winter 2025-2026.

Minor risks in EE, FI, LT, NI, and UA.

Situation is continuously evolving and requires close monitoring.

## Main drivers:



High unplanned outages



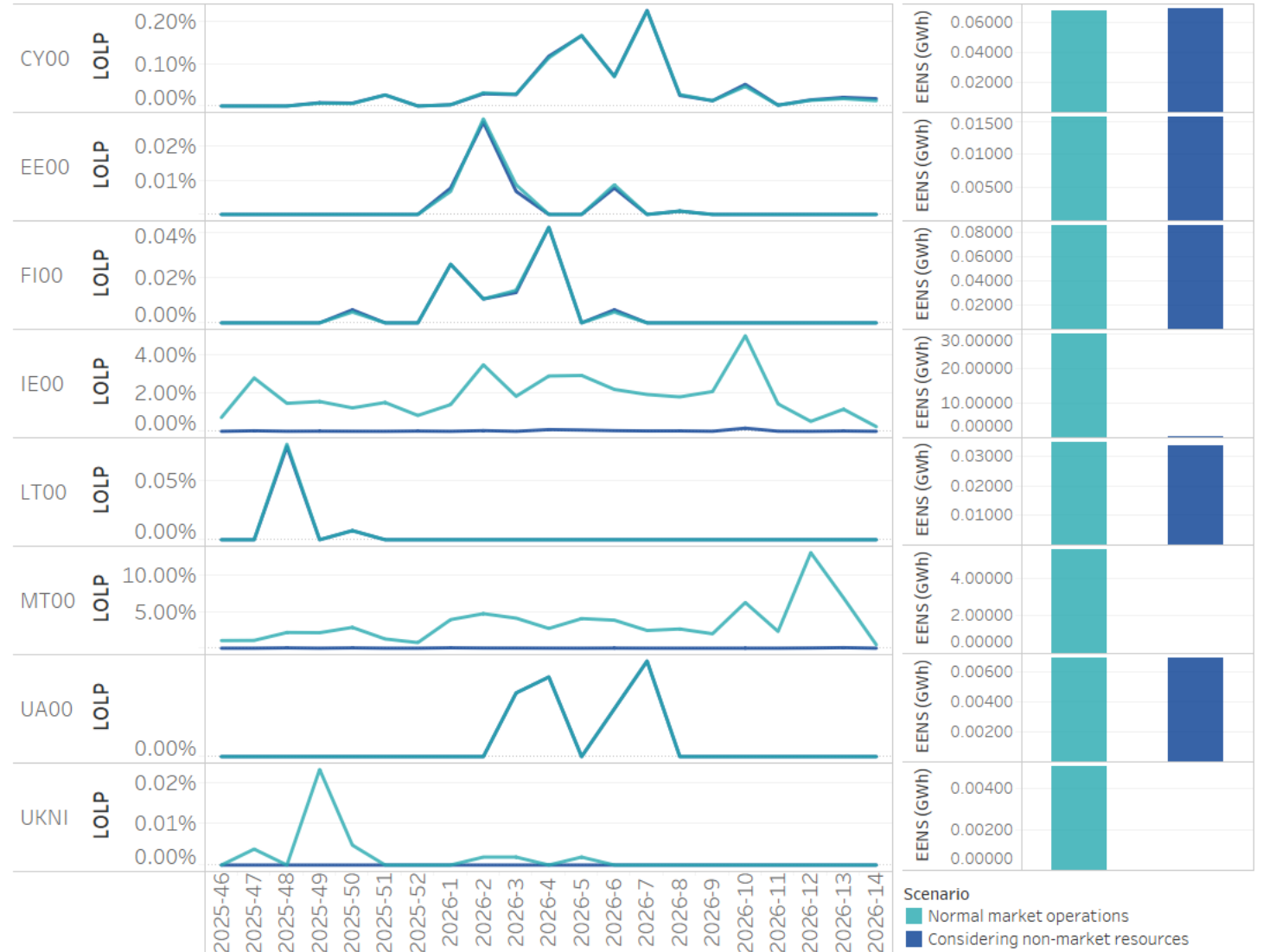
Unfavourable weather conditions:  
High load and low renewable generation



Reliance on non-market resources



Aging thermal units



# Read the report now!

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The final report, country-specific comments and relevant datasets are now published and available on ENTSO-E's website.

Meanwhile, Regional Coordination Centres remain vigilant by continuously monitoring the week-ahead adequacy situation.



Seasonal Outlook reports: [ENTSO-E Seasonal Outlook webpage](#)



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19 November 2025



Picture courtesy of FGSZ

# Winter Supply Outlook 2025/26 with Summer 2026 overview

ENTSOG & ENTSO-E webinar

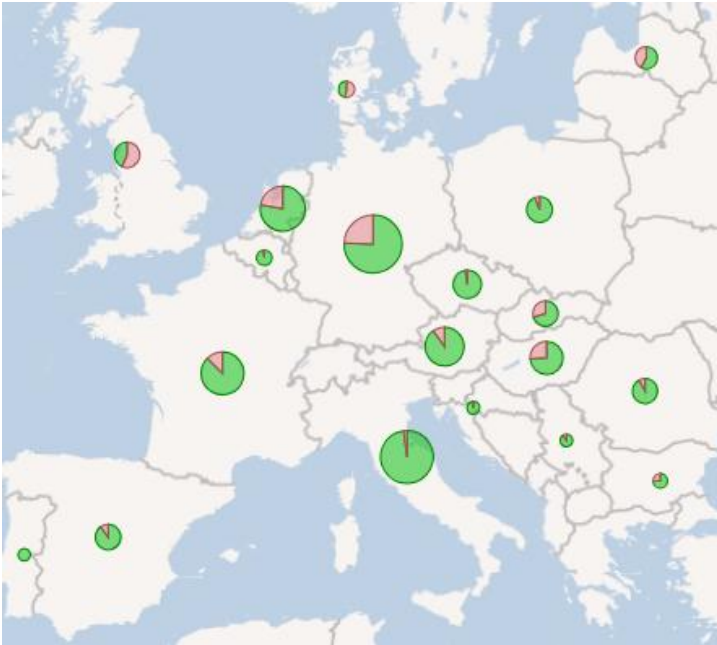
Diana Fathelbajanova, Modelling Subject Manager, System Development Business Area

online



# Assumptions

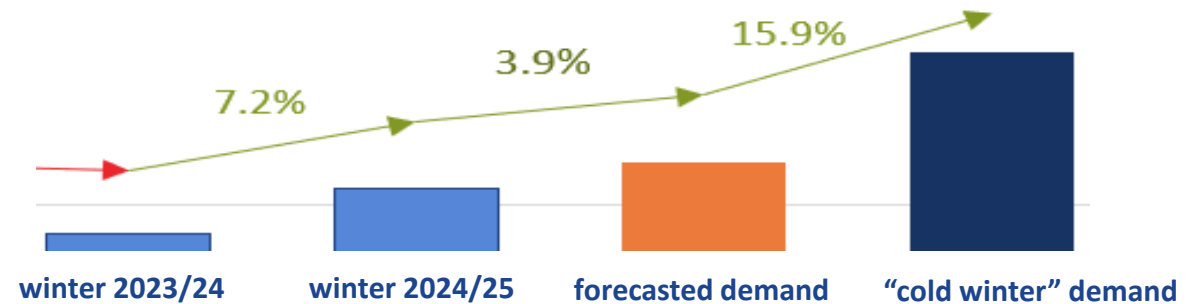
## Storage situation 1 OCT 2025



**EU average filling level 83%**  
**(943 TWh / 86 bcm)** on 1 Oct 2025  
vs. 94%

**(1082 TWh / 98 bcm)** on 1 Oct 2024  
31% of the supply during the previous winter season 2024/25 was delivered from storage  
(695 TWh/ 63 bcm withdrawn)

Does the existing gas infrastructure in Europe allow for meeting demand under certain supply and demand assumptions and allows for saving adequate volumes of gas in storage at the end of winter?



## Different supply scenarios

- **LNG:** high, reference and low supply
- **Russian pipeline:** minimized (only TurkStream remaining) and fully disrupted
- **Disruption scenarios (NEW) :**
  - largest offshore infrastructure to continental EU (Europipe 2);
  - all imports from Algeria (imports via both pipelines and LNG cargos)

## All countries cooperate to:

- **Avoid the risk** of demand curtailment
- **Share the risk** of demand curtailment if infrastructure allows for it
- Inject to **storages** and withdraw **in optimal way**
- Use their **import infrastructure in coordinated way**

# Reference winter

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In the case of the Reference (Forecasted) Winter, the **European gas network enables the demand to be met** and still to keep more than 30% UGS stock level

In the high demand cases no EU Member State would be exposed to the potential risk of demand curtailment

In case of limited LNG availability additional demand response may be needed, otherwise, **storage could compensate through higher withdrawals.**

Europe could still reach 30% UGS stock level at the end of the winter even without Russian pipeline gas, **demonstrating the independence of the EU gas system from Russian pipeline supply**



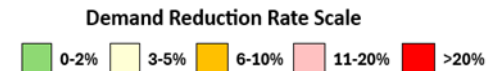
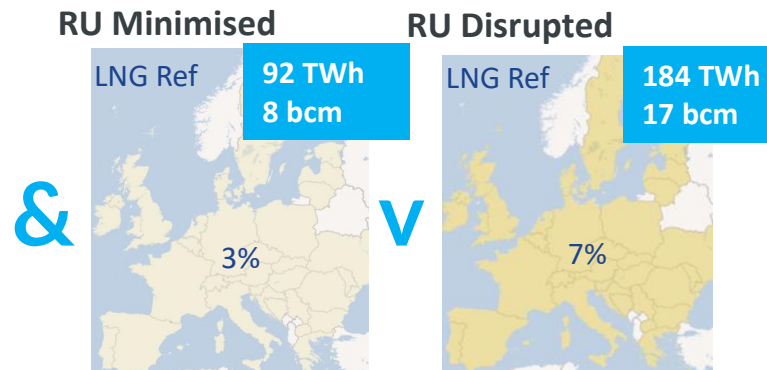
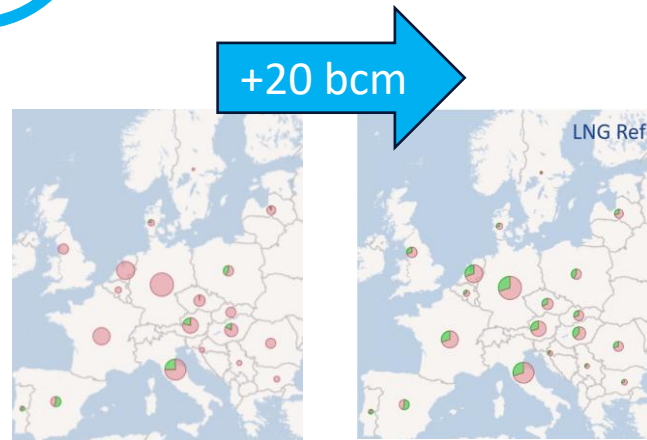
# Cold winter



In the Cold Winter scenario, Europe would need to use UGS more extensively, need to attract more LNG or respond on the demand side

Additional usage of strategic UGS reserves could further improve the situation. These reserves are not freely available on the market under normal conditions and represent 11% of all EU storages

To avoid depletion storages down to strategic levels additional 20 bcm of LNG would be needed, and between 8 and 17 bcm more to mitigate the risk of demand side response:



# Disruption Scenarios

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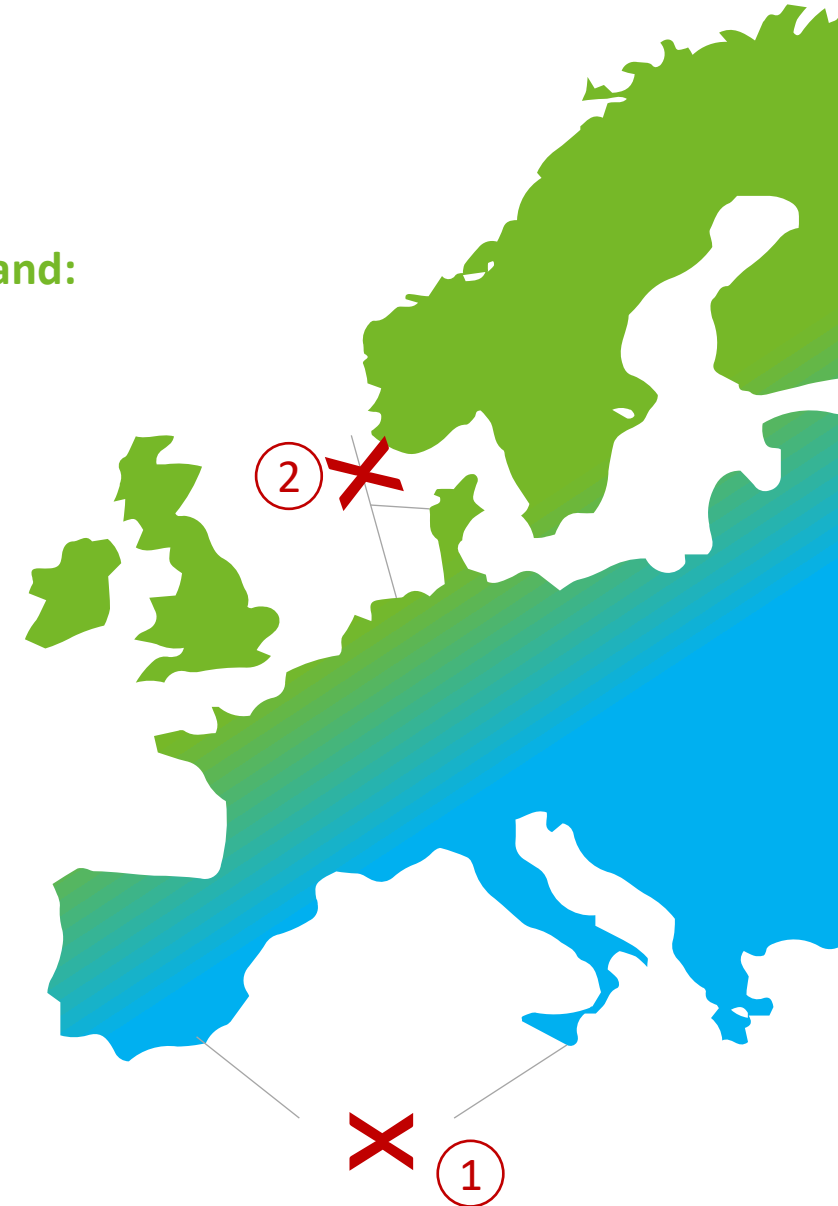
In the Reference Winter demand scenario in combination with supply disruption scenarios (e.g., full disruption of Russian pipeline supply and disruptions in key infrastructure) **additional withdraw from EU storages would be needed.**

**To keep storage above 30% at the end of winter with forecasted demand:**

- 1** Disruption of all imports from Algeria: **~20 bcm of additional LNG**
- 2** Disruption of largest offshore infrastructure to continental EU: **~10 bcm of additional LNG needed.**

In case fo the cold winter and disruption, to prevent depletion below 30% at the end of winter period, **additional LNG would be required in combination with demand response (either policy-based or price-driven)**

Combinations of high-demand events, in a Cold Winter, with low storage levels at the start of the event, and in combination with supply disruption scenarios indicate limits of the possible cooperation. **It demonstrate the importance of coordination and cooperation.**



# Yearly overview

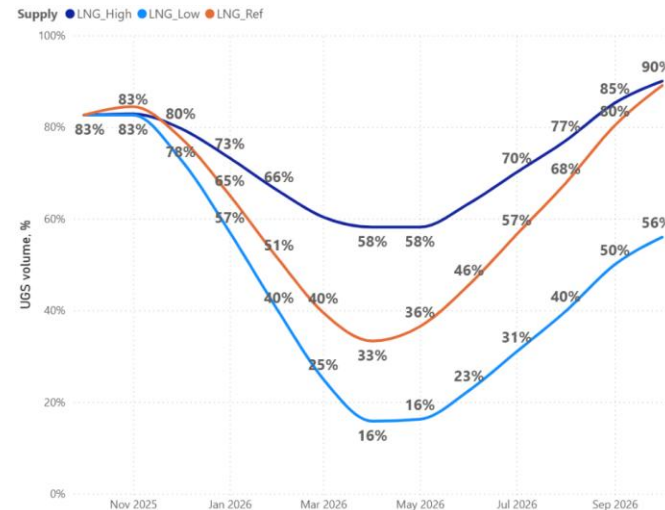
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Without any pipeline supply from Russia, in the case of the Reference demand scenario, results for this assessment show that it would be possible to meet the 90% UGS stock level if the levels at the beginning of the summer would not go below 35%.

Analysis underline the critical importance of both securing adequate storage levels at the end of the winter season and ensuring sufficient imports to maintain EU gas supply security.

Starting from a stock level of 83% on 1 October 2025, the European gas network can meet demand and reach 90% UGS stock in all facilities by the end of summer 2026.





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## COOPERATION IS KEY

Current high storage levels, the gas infrastructure and cooperation allows for **independence from Russian pipeline supply in most scenarios when sufficient LNG is available**. Landlocked countries in the CEE and SEE region may struggle more than others.

Gas infrastructure, including newly commissioned projects, **enables demand fulfillment in winter and allow efficient gas injection in summer 2026** even in the event of a full Russian pipeline supply disruption

## DEMAND RESPONSE, ALTERNATIVE SUPPLY

**Securing adequate LNG supplies is essential**. Additional gas volumes may be required to replace Russian pipeline supply and even higher LNG volumes may be needed in case of cold winter or infra disruption.

## PREPARDNESS

**Storages play an essential role to ensure security of supply**. Insufficient storage levels and early significant withdrawal from storage facilities reducing system flexibility, especially during high demand events.

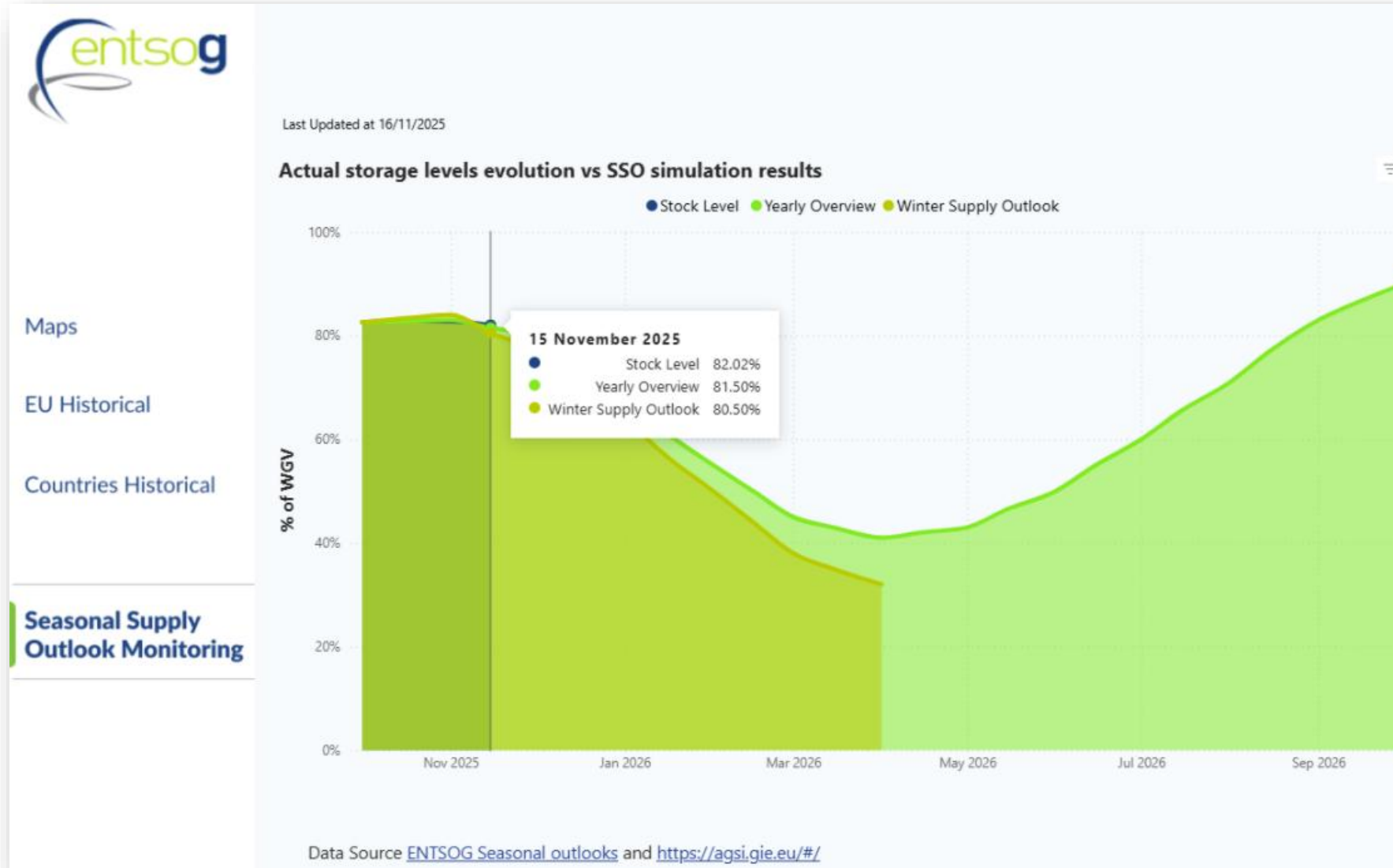
To reach 90% at the end of next summer **it is necessary to maintain gas at the beginning of the injection season (between 30 and 40%) which is possible thanks to the infrastructure**.

Storage levels in the North-Western Region remain comparatively low at the onset of the winter. Therefore, from the system operation perspective and winter preparedness further monitoring in the coming weeks is recommended.



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# Seasonal outlook monitoring



# Q&A

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François G eremie, Adequacy and Market Modelling Analyst (ENTSO-E)



# Summary

- ENTSOs Seasonal Outlook reports provide a unique pan-European and system wide analysis of security of supply
- Adequacy assessed in:
  - Electricity system under various typical conditions
  - Gas system under extreme events or in case of supply disruptions
- Prospects in gas and electricity systems are better for winter 2025-2026 than previous years. Risks remains under harsh weather conditions, especially if combined with additional adverse incidents.
- Gas and electricity TSOs maintain awareness for coming winter as situation in gas and electricity systems continuously evolves.
- ENTSOs remain in a close proximity and continue exchanging information with each other.

# Summary

**Thank you very much for your attention!**

For any questions, please reach:

- ENTSO-E: [Francois.geremie@entsoe.eu](mailto:Francois.geremie@entsoe.eu)
- ENTSOG: [ENTSOG.Communications@entsog.eu](mailto:ENTSOG.Communications@entsog.eu)