ENTSO-E – Winter Outlook 2026-2027

Public Webinar – 13 November 2026



ENTSO-E: Simon Art – Convener Steering Group Seasonal Outlook, Sylvain Ramelot – Adequacy Specialist, François Gérémie – Market Modelling Analyst

ENTSO-G: Diana Fathelbajanova – Modeling Subject Manager System Development, Arturo de Onis Romero-Requejo – External Consultant System Development

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Housekeeping rules

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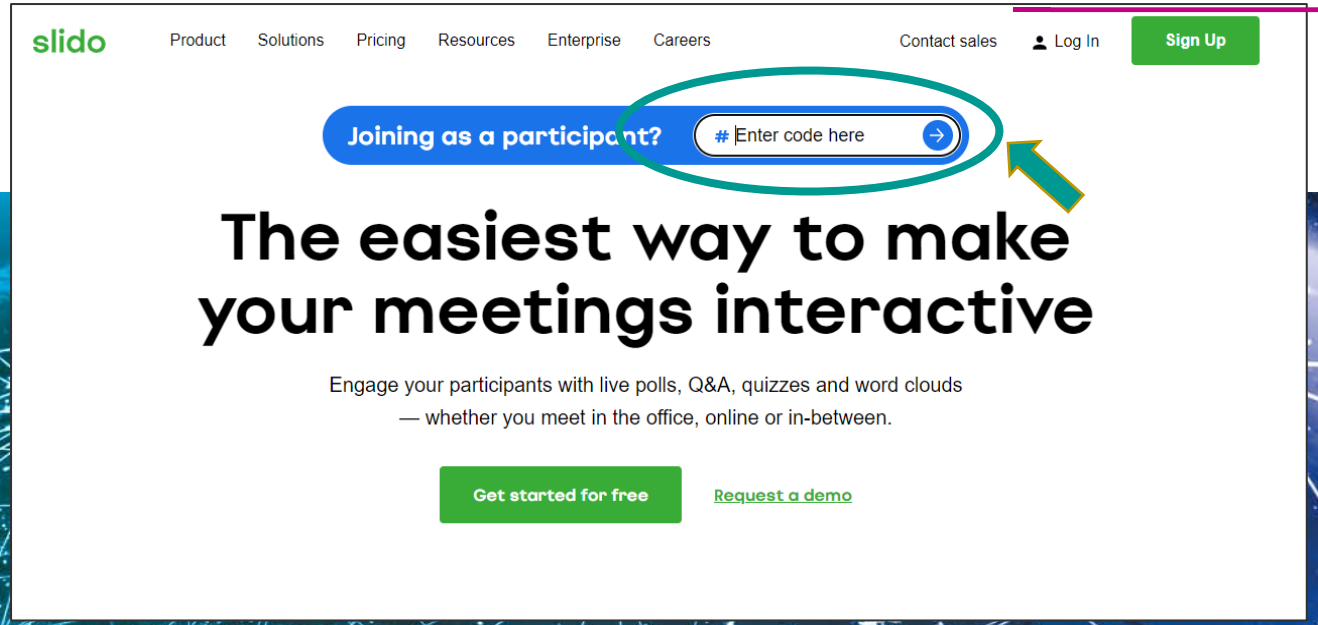
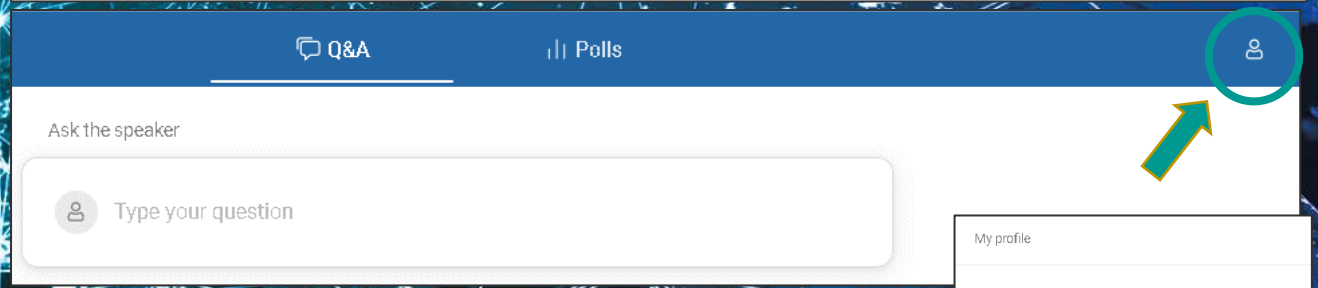
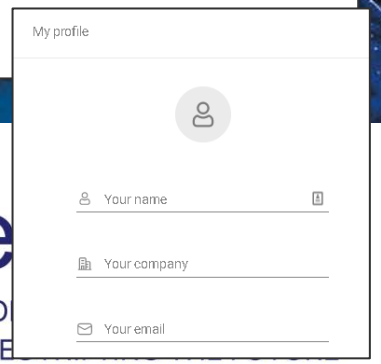
- The Webinar will be recorded
- Ask questions directly through sli.do
- Enter your name & company details
- Vote for the most relevant questions
- The moderator will select most relevant questions and ask the speakers to comment
- The teams “chat” and “hand raising” features will not be used.







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Agenda

1. Introduction
2. Electricity Winter Outlook (ENTSO-E)
3. Gas Winter Supply Outlook (ENTSOG)
4. Questions
5. Summary

Purpose of Seasonal Outlooks

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

1 Assess

Assess adequacy situation to prevent and mitigate risks to security of supply during the winter period

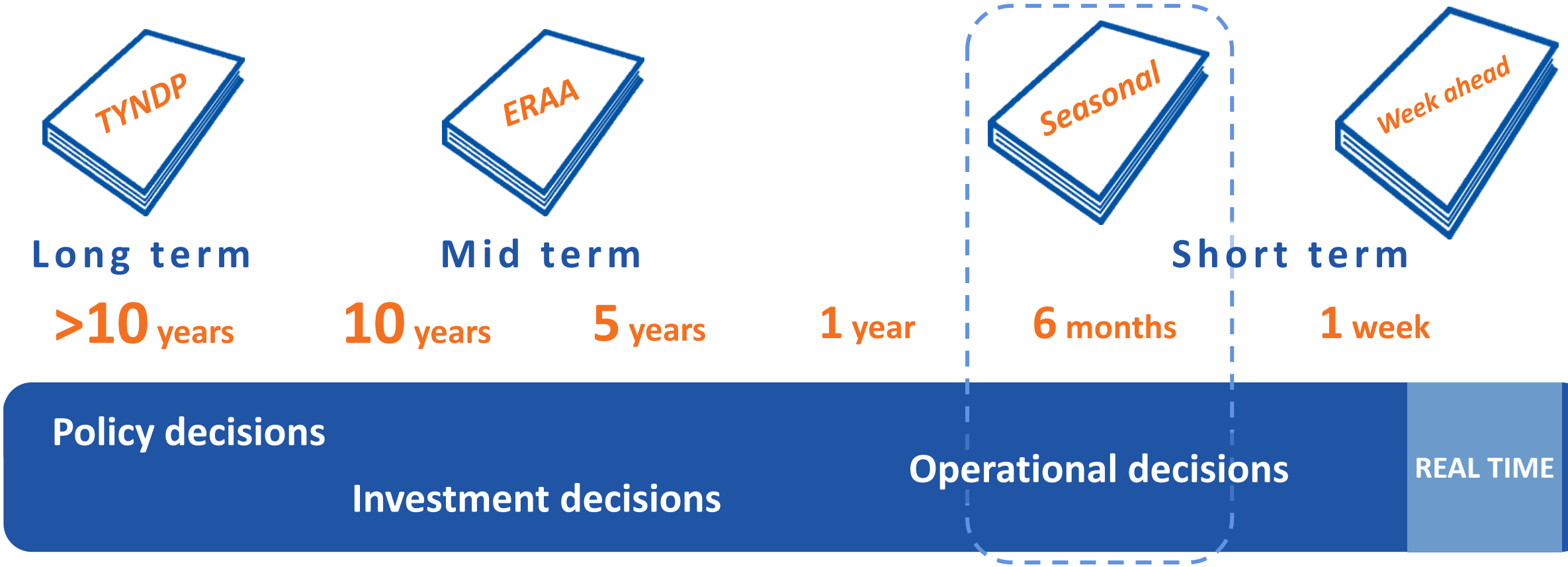
2 Inform

Inform all interested parties about the gas and electricity adequacy situation at a pan-European level

3 Exchange

Allow ENTSO-E & ENTSOG to exchange information about the situation in their respective systems

Different risks are addressed within different timeframes



Study scope

One reference scenario 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)

Status

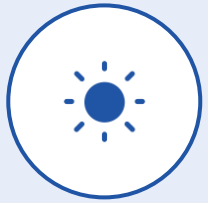
Publication and public webinar foreseen 13 Nov

Special considerations

- Regional hydrological stress along Danube River Basin, data update extension until 04/09/26 to refine forecast
- UA/MD system integrated part of European power system but UA/MD results to be considered with care

Summer Review

Europe's electricity system remained adequate but experienced stresses due to heat and drought



Heat and low inflows constrained generation

Higher demand and pressure on hydro, thermal and nuclear output.



South-East Europe faced the greatest stress

Early Warnings in Hungary, Slovenia, Romania and Bulgaria. Romania later declared a Crisis Situation.



National and Cross-border support helped preserve supply

National mitigation measures (e.g. voluntary demand reduction or shifting) and regional coordination (e.g. postponed line outages) avoided adequacy issues especially in Romania and Hungary.



Oversupply exposed a growing flexibility need

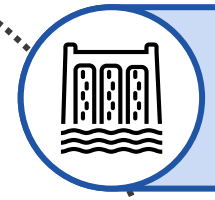
Strongly negative prices reinforced the need for storage and flexibility.

Continuous adequacy monitoring, regional cooperation and effective cross-border support mechanisms remain critical

Context for all individual countries detailed in report, summer review and country comments

Assumption trends - overview

The overall adequacy level is expected to be robust, despite less favorable conditions than previous years



Hydro storage levels below past levels



Good availability of thermal plants. Slightly higher unavailability of nuclear plants.



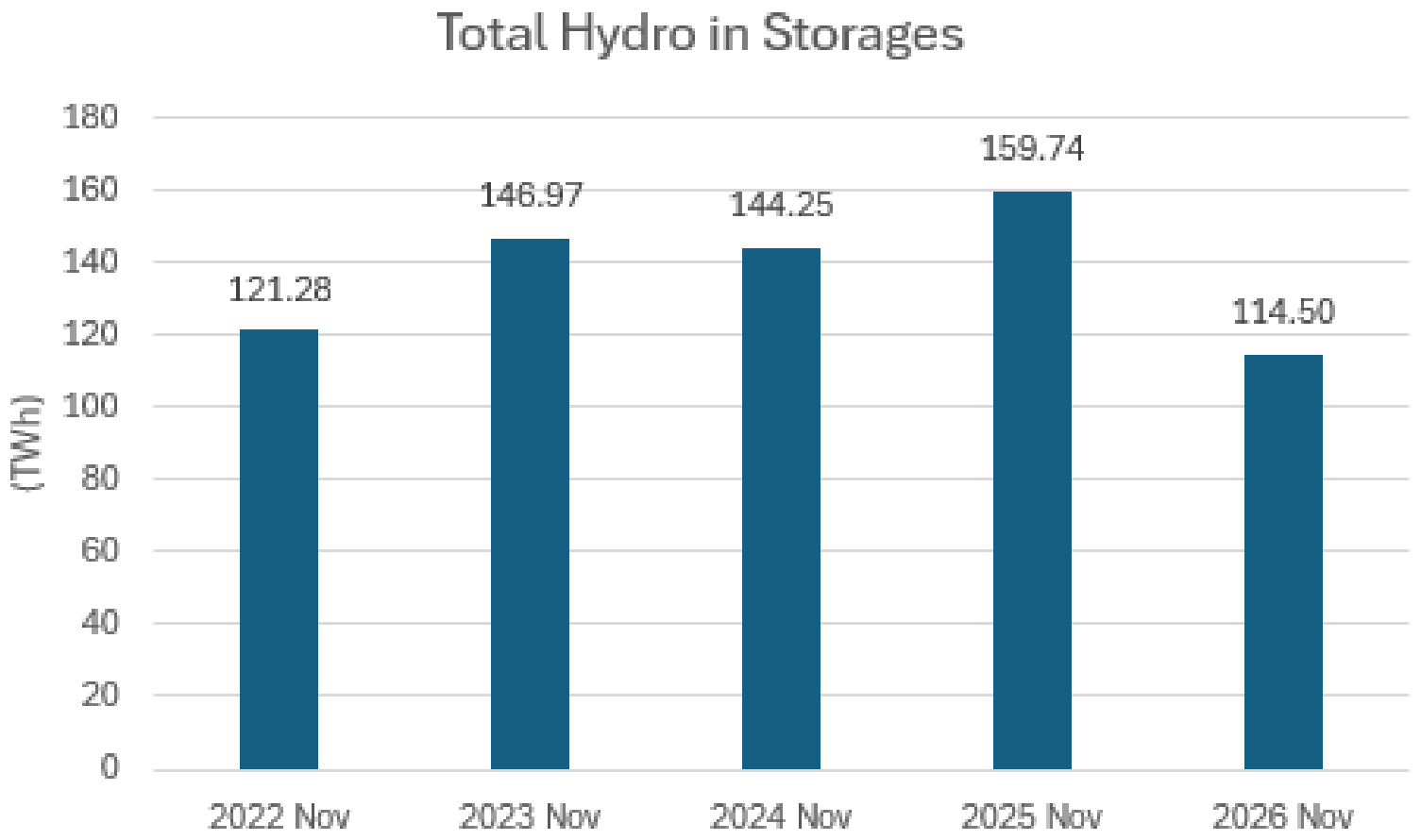
Stable expected demand compared to last years



Growth in solar, wind and batteries installed capacities

Trends compared to past Winter Outlook (I)

Total hydro storage availability in November in Europe (forecast)

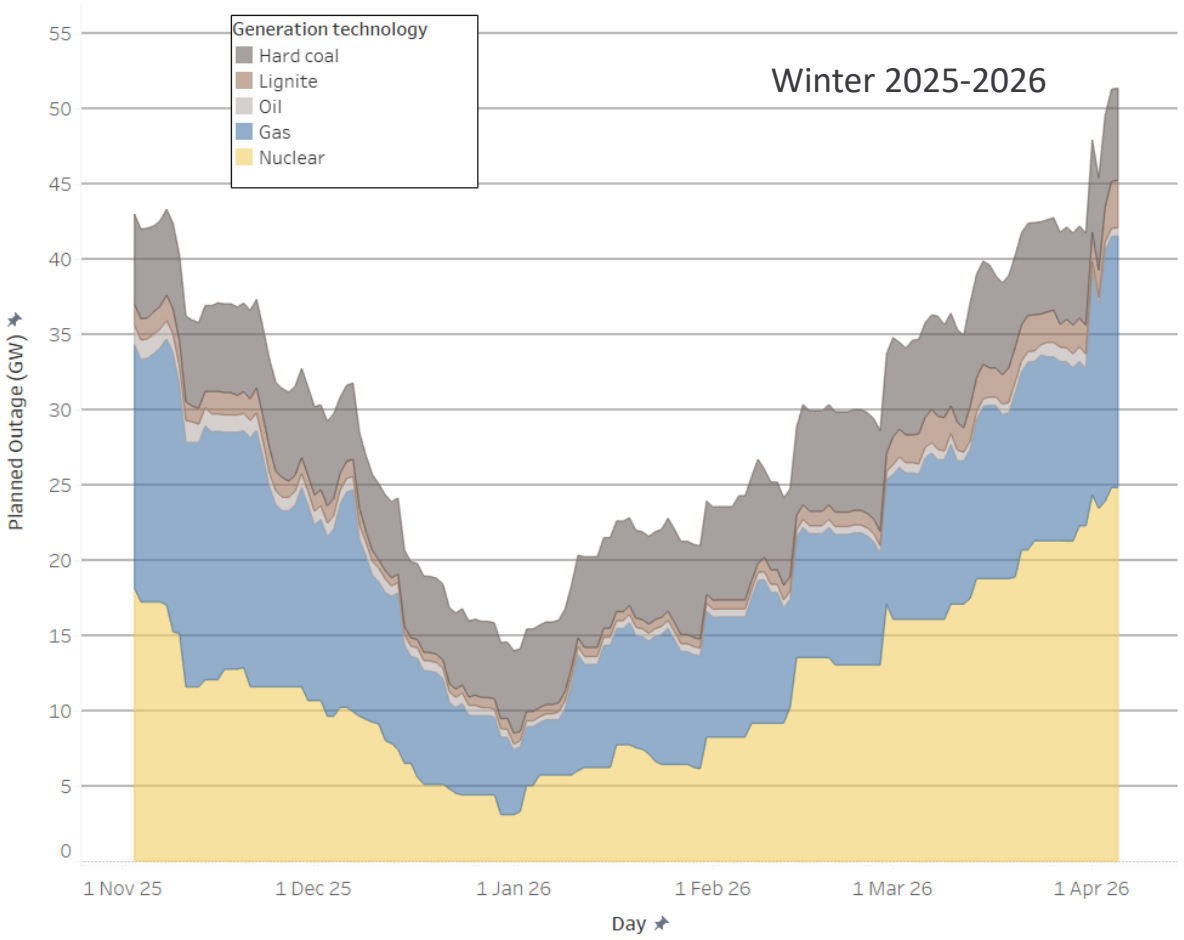


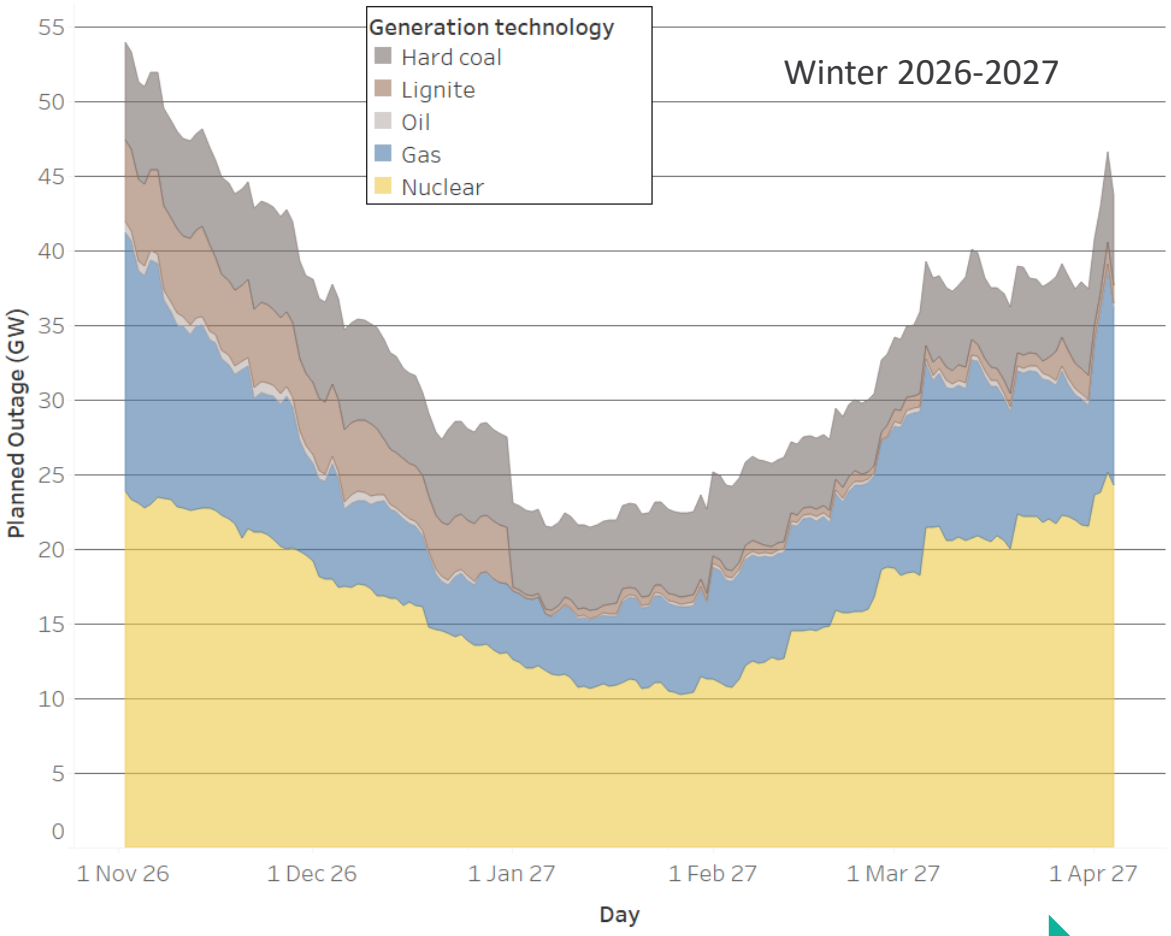
Total hydro storage levels are well below levels from 2023 to 2025, and slightly below 2022.

To allow a proper comparison with last year, scope excludes UA and MD. TR not part of study.

Trends compared to past Winter Outlook (II)

Comparison of planned outage (GW) with last Winter Outlook (2025-2026)

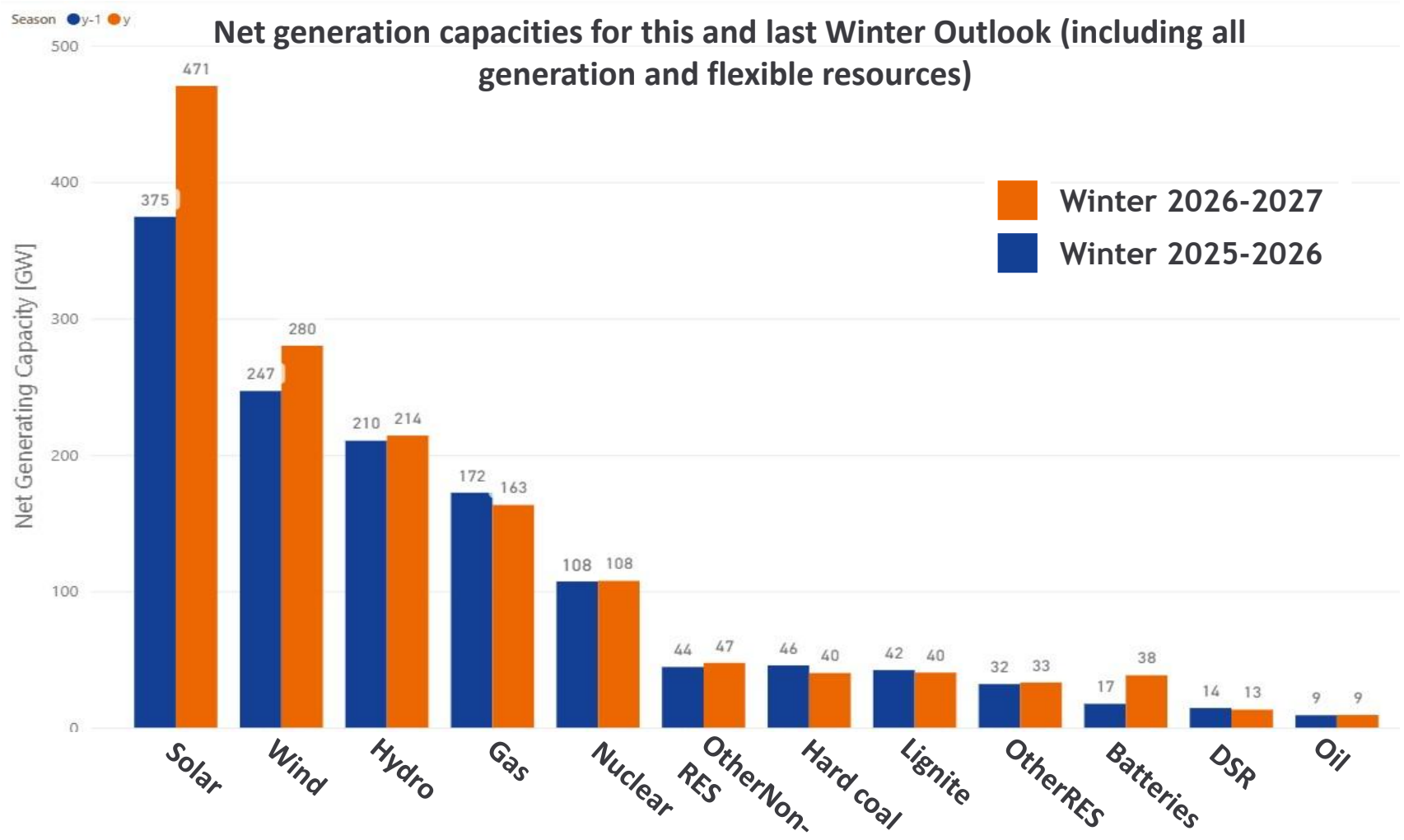




Planned outages are slightly higher than those of the previous winter.

To allow a proper comparison with last year, scope excludes UA and MD. TR is not part of the study.
Germany lignite planned outages after January 2027 are not included in this figure but compensated by forced outage ratio

Trends compared to past Winter Outlook (III)

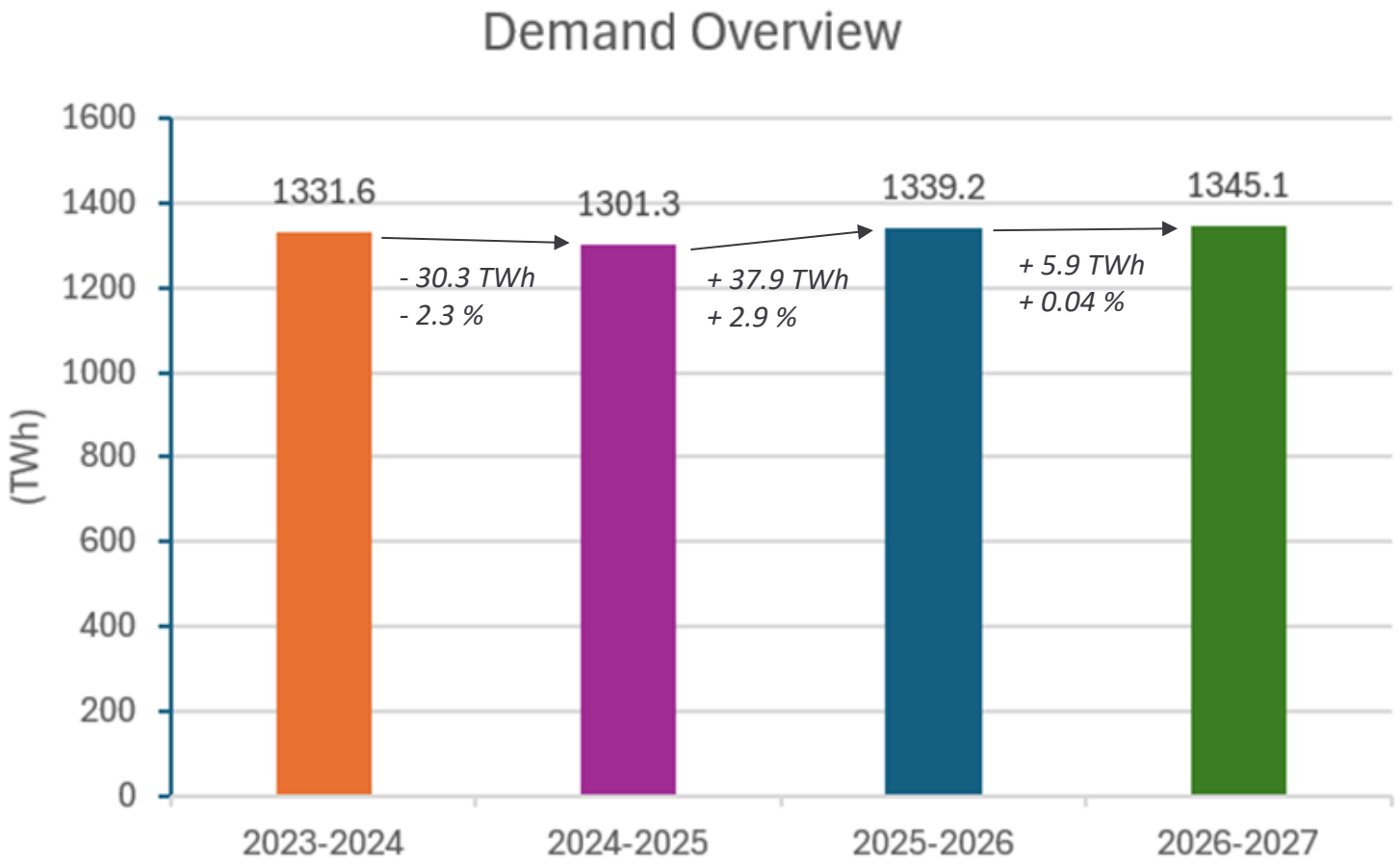


RES net generation capacities are steadily increasing, while battery capacity has more than doubled.
Thermal net generation capacities are reducing slowly.

Scope includes UA, MD. TR is not present.
GB is not included.

Trends compared to past Winter Outlook (IV)

Demand (TWh) comparison over recent years



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

Similar expected total demand compared to last winter.

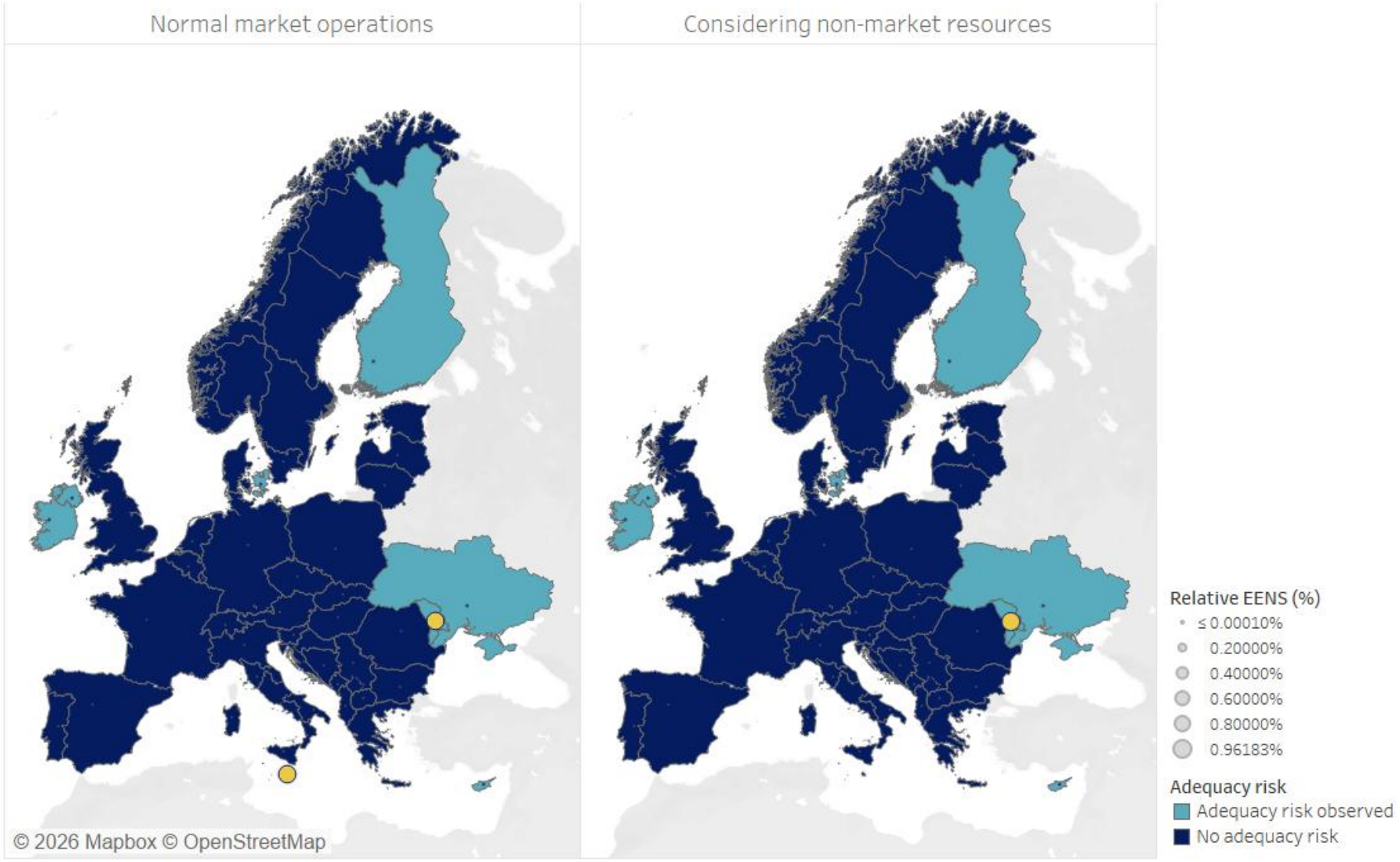
Scope includes UK and excludes UA, MD and TR

Adequacy overview

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 overview - insights in areas showing risk

Main adequacy risks in Moldova, Cyprus and Ukraine during Winter 2026-2027.

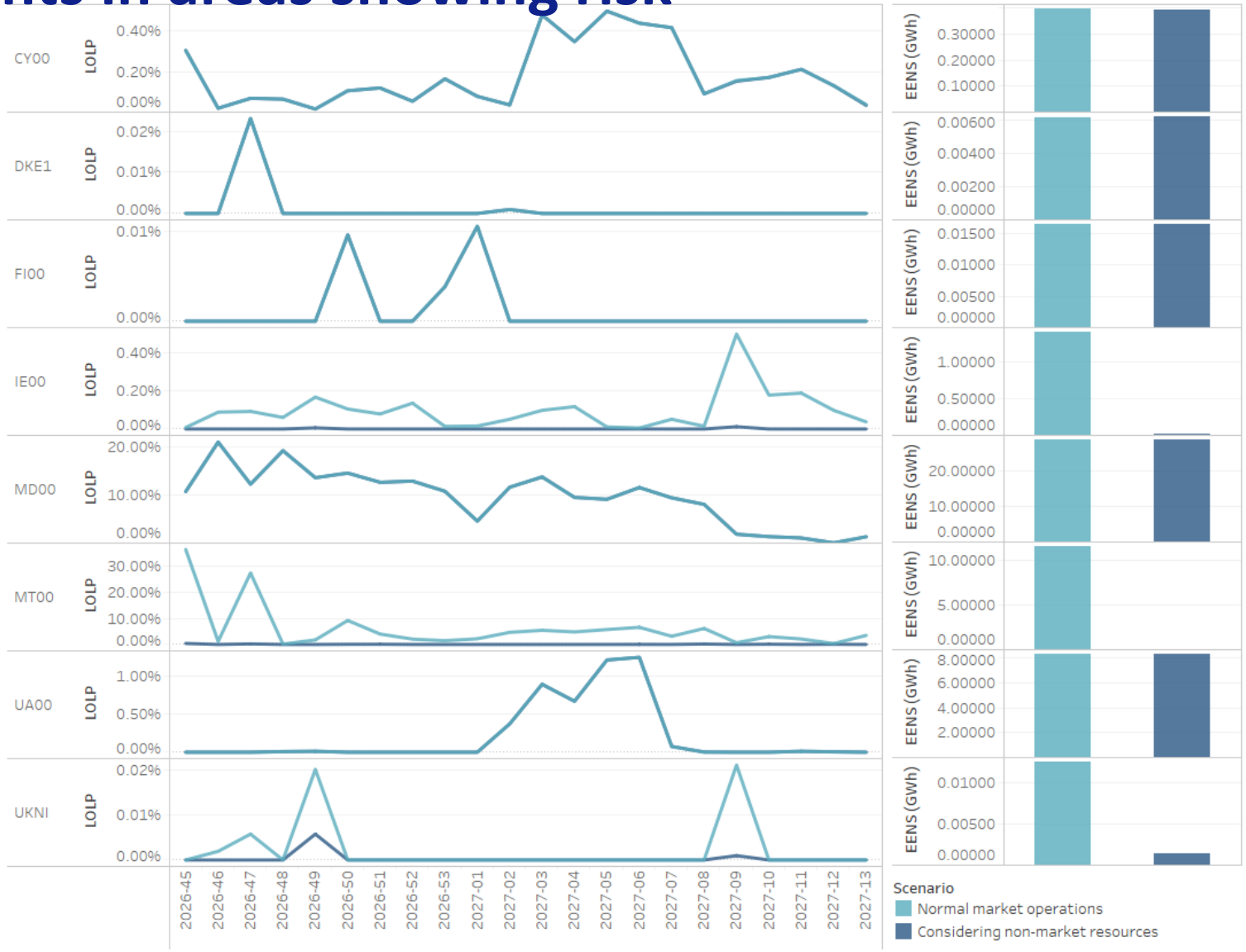
Dependance on Non-market resources for Malta and Ireland.

Minor risks in Eastern Denmark, Finland, and Northern Ireland.
Situation is continuously evolving and requires close monitoring.

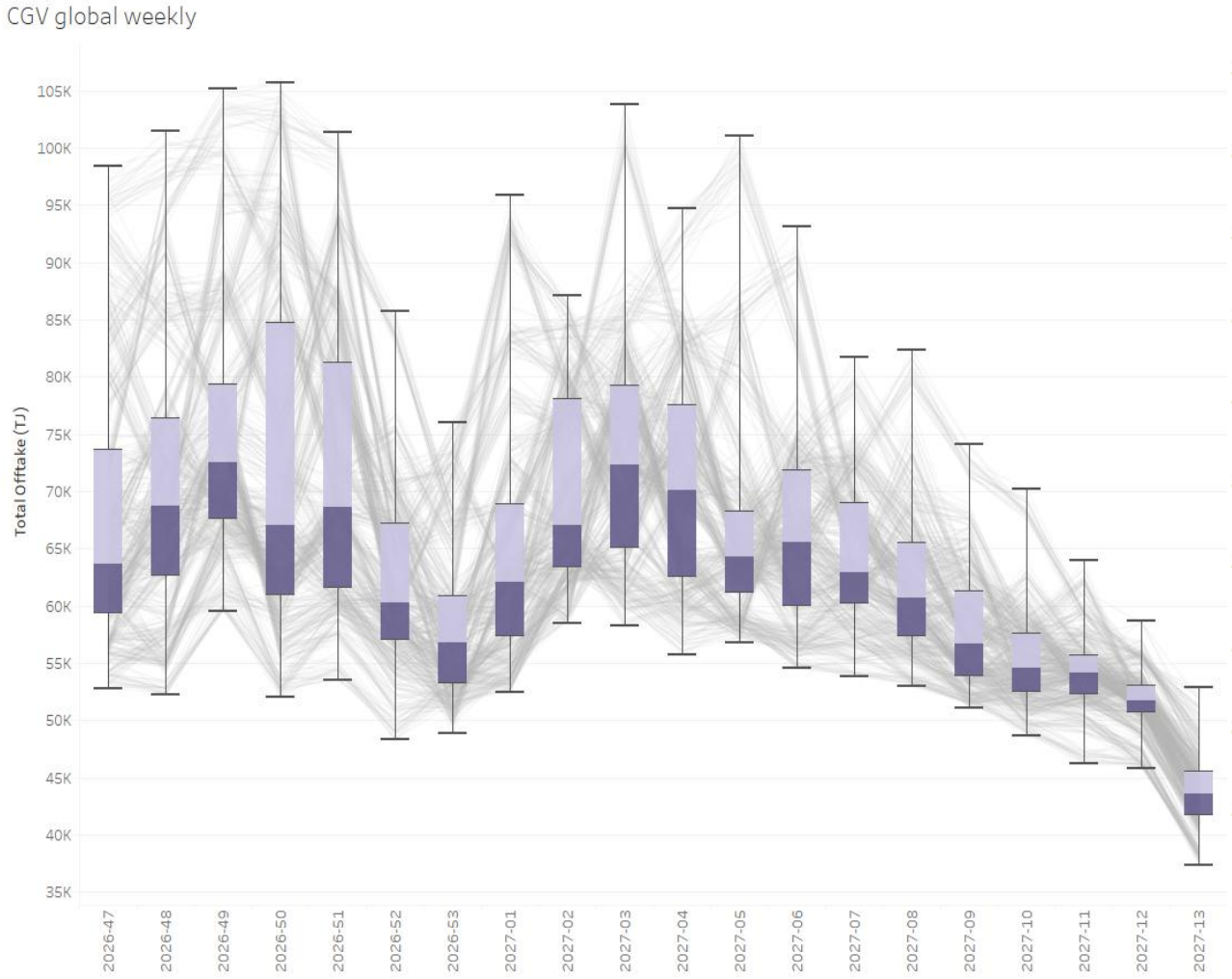
Main drivers:

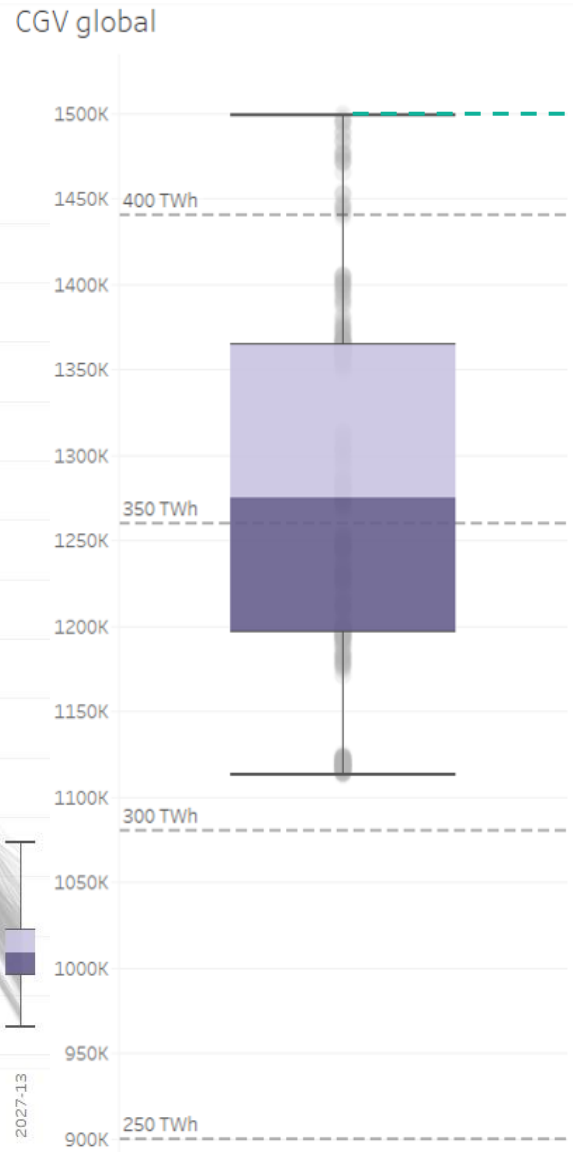
Unfavourable weather scenario **&** High unplanned outages

Reliance on non-market resources



Critical Gas Volumes (CGV)





Total CGV = 416 TWh

$\approx \frac{1}{3}$ of European working gas volume

- **CGV projections consider the most challenging winter scenarios and quantify the minimum gas volume required to ensure electricity system adequacy if gas supply is the last resort flexibility.**

- Spatial scope: ENTSO-E perimeter (excluding the UK, TR, MD, and UA)
- CGV is expressed in gross calorific values

ENTSOG's Winter Outlook supports confidence in gas availability for power generation this winter, provided sufficient LNG supplies and adequate storage levels are maintained throughout the season

Read the report now!

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

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







Seasonal Outlook reports: [ENTSO-E Seasonal Outlook Webpage]

Q&A



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Summary

Scope

ENTSOs' Seasonal Outlook reports provide a unique pan-European, system-wide analysis of security of supply

Adequacy assessed in

Electricity: various typical conditions

Gas: extreme events or supply disruptions

Summer

Europe's electricity system remained adequate during Summer but experienced stresses due to heat and drought

Winter

The overall adequacy level for Winter is expected to be robust, despite less favorable conditions than previous years; changes in certain conditions would affect security margins

Gas and electricity TSOs maintain awareness for the coming winter as the situation continuously evolves, and continue exchanging information with each other

Summary

Thank you very much for your attention!

For any questions, please reach:

- ENTSO-E: sylvain.ramelot@entsoe.eu
- ENTSOG: ENTSOG.Communications@entsog.eu