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Answer given by Mr Jørgensen  
on behalf of the European Commission  
(24.1.2025)

The Commission has been assessing the root causes for the high electricity prices in Southeastern Europe and has engaged bilaterally with the respective Member States. The high prices observed during last summer were attributable mainly to tight supply-demand balance during certain evening hours, a lack of flexibility sources and insufficient interconnector capacity, especially between Southeastern Europe and the rest of Europe.

The Commission recalls the importance of maximising the use of existing interconnector capacities and is in continuous discussions with Member States to support the implementation of adequate tools to respond to price spikes, without interfering with the proper functioning of the wholesale markets and the necessary investment incentives for the transition of the energy system, for example to increase and efficiently use cross-border interconnector capacities, protect and empower consumers, incentivise investments in non-fossil flexibility, and mobilise demand-response during critical hours.

To that end, cohesion policy and other funding sources finance actions for improved energy efficiency, the deployment of renewable energy sources, storage capacities, and interconnectors. The European Regional Development Fund and the European Social Fund Plus also provided funding for energy vouchers for vulnerable consumers. Already in the first 100 days of its mandate, the Commission plans to adopt the Clean Industrial Deal, including an Action Plan for Affordable Energy Prices to help bring down prices for households and business in the context of its work to address these issues at EU level, involving Member States and all relevant stakeholders.