

## Electricity Prices Deloitte Survey

## PRESS CONFERENCE

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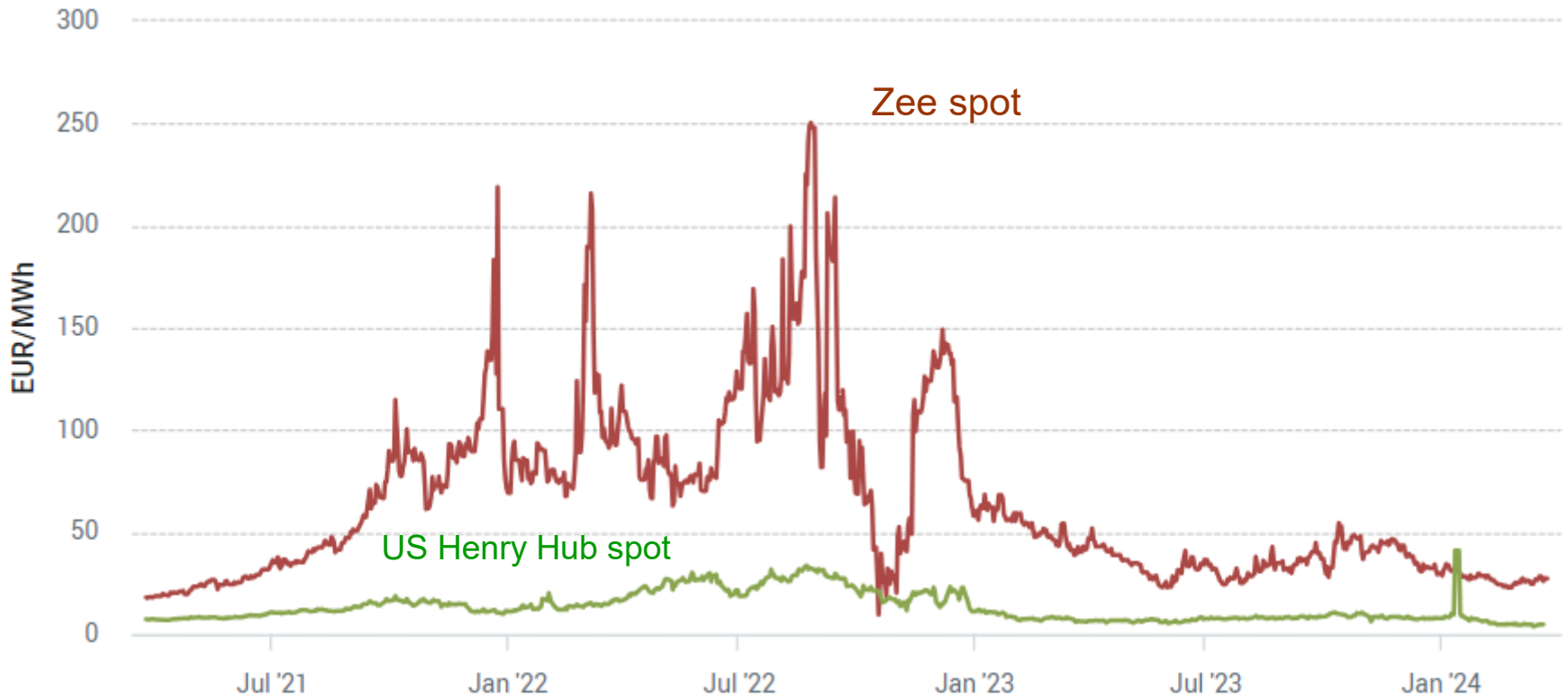
**27 March 2024**



**Febeliec represents  
the industrial consumers  
of electricity and natural gas  
in Belgium**

- Corona : deepest economic crisis since WWII  
Strong recovery in 2021 (GDP + 6,1%)
- 2021-2022: High (energy) demand + war in Ukraine → energy prices reach historic highs
- 2023: electricity prices gradually decline
- 2024: significantly lower energy prices  
Structural competitiveness issues for EU industry

# Gas spot prices evolution



Source: EnergyMarketPrice

# Electricity Cal+1 prices evolution



Source: EnergyMarketPrice

# CO<sub>2</sub> price evolution



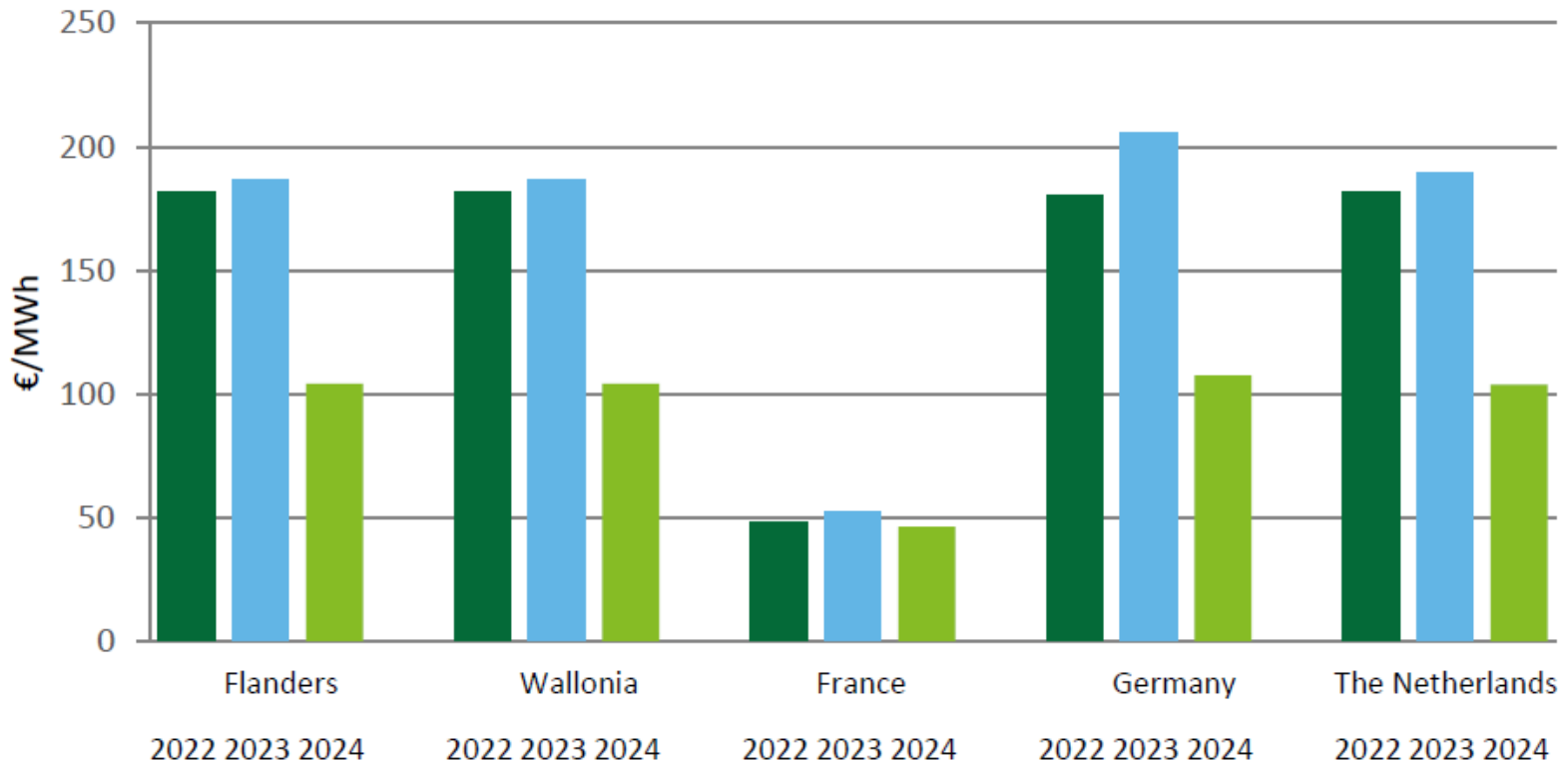
Source: EnergyMarketPrice

- Price decrease in all countries
- Belgian commodity prices (forward + spot) 2024 remained close to DE and NL
- FR baseload industry benefits from ARENH regulated tariff

# Electricity prices evolution

## Baseload

Commodity electricity prices



Source: Deloitte

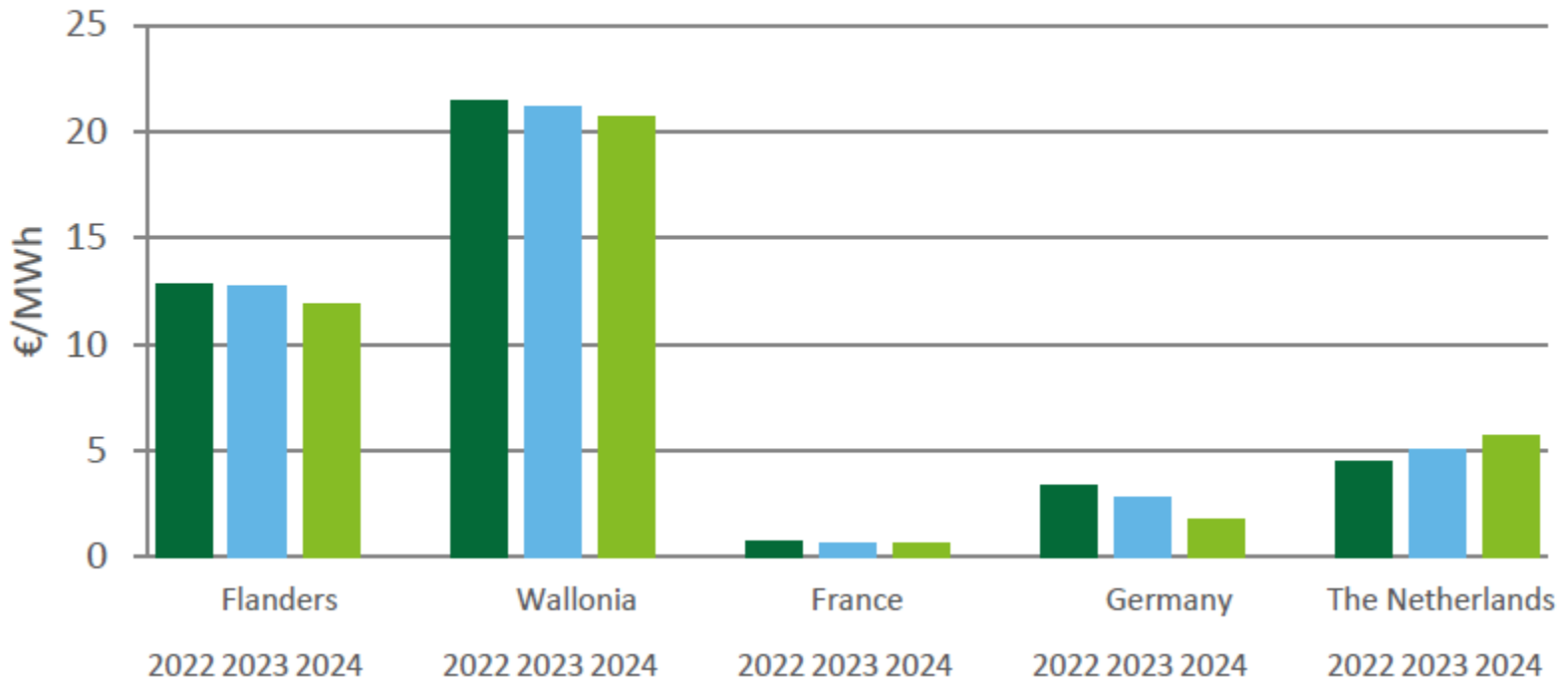
- Price decrease in all countries
- Clear price convergence for all CWE countries
- FR baseload industry benefits from ARENH regulated tariff
- German mechanism (Strompreisbremse) ended 31/12/2023, but commitment by government to protect industry in case of new price spikes



- Tax evolutions in 2024
  - Status-quo in Belgium and France
  - Germany : clear **decrease**
  - Netherlands: increase

Belgian taxes remain substantially higher for all profiles  
Regional taxes and surcharges remain predominant

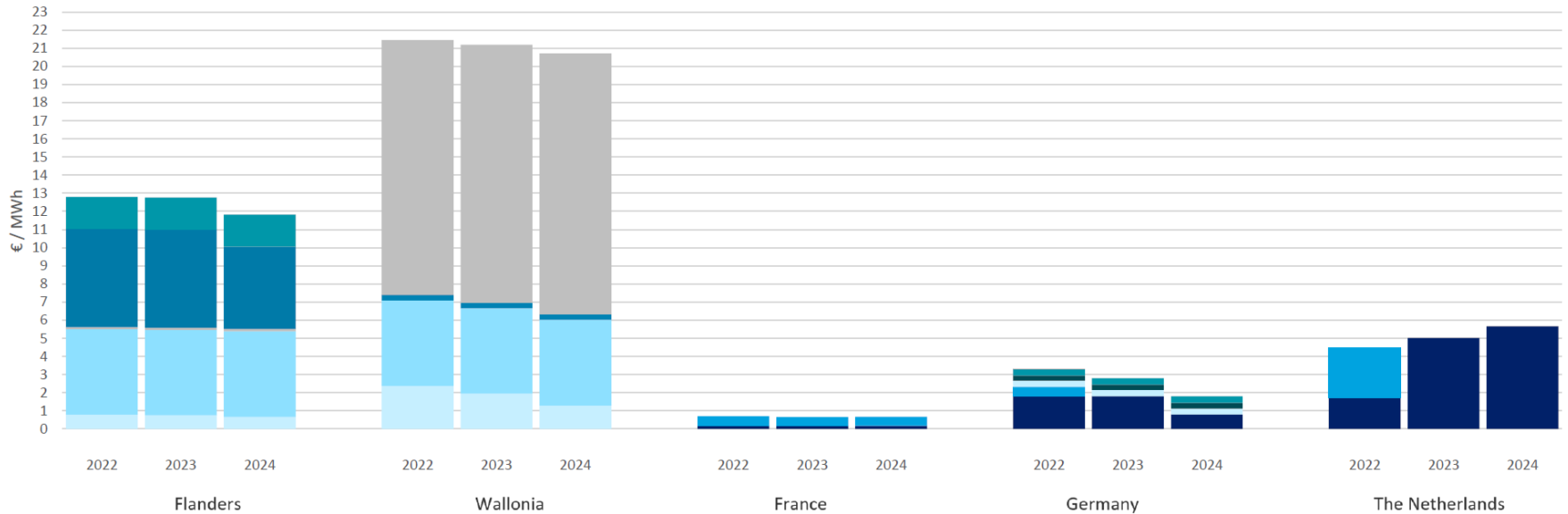
## Electricity taxes for Baseload profiles (100 GWh)



Source: Deloitte

## Comparative overview of electricity taxes Baseload profile (100 GWh)

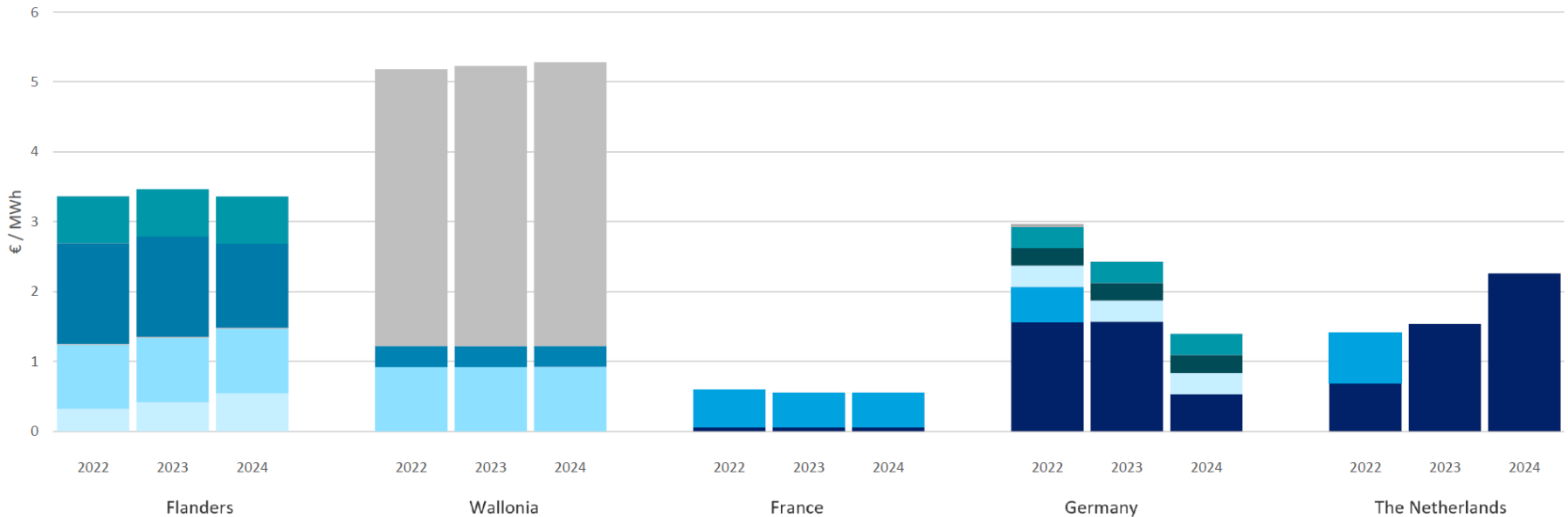
Detailed overview electricity taxes for baseload profiles (100 GWh)



Source: Deloitte

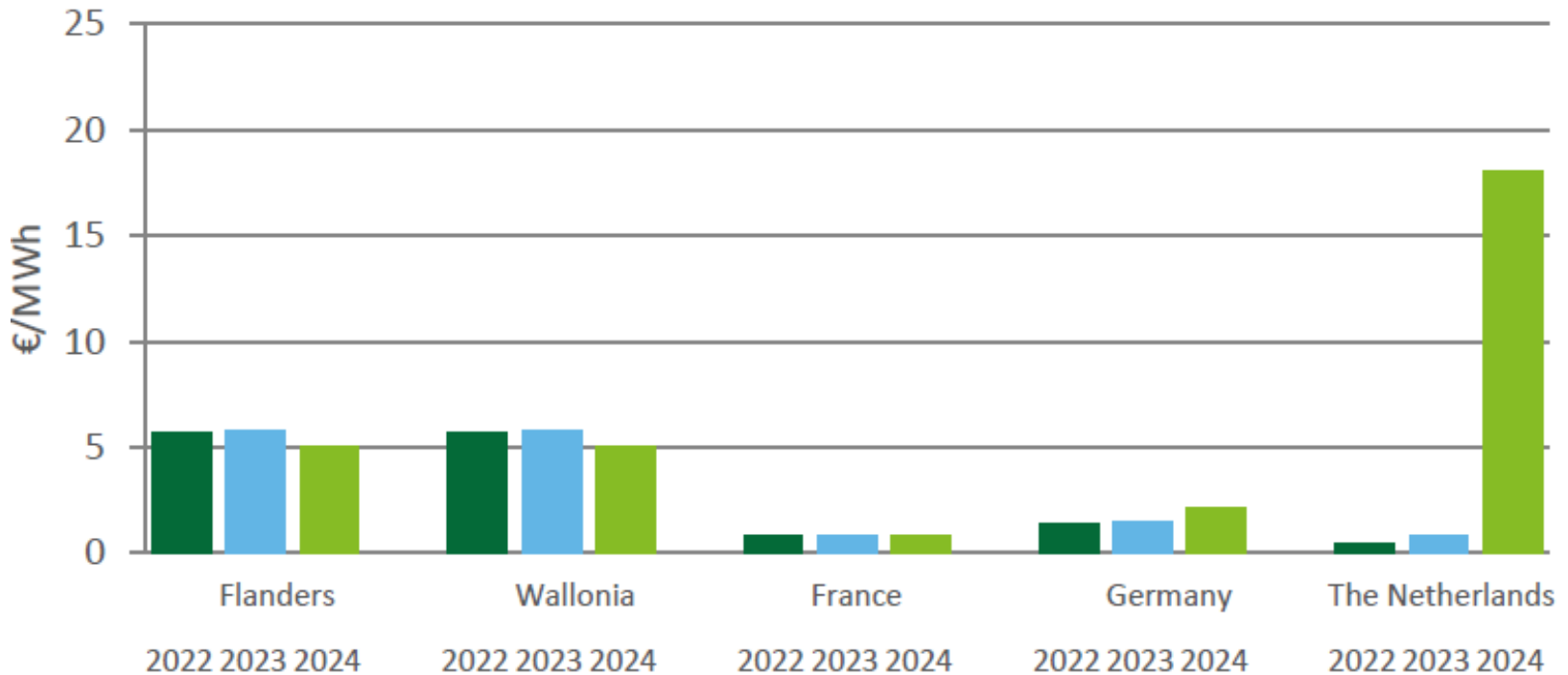
## Comparative overview of electricity taxes Baseload profile (1000 GWh)

Detailed overview electricity taxes for baseload profiles (1000 GWh)



Source: Deloitte

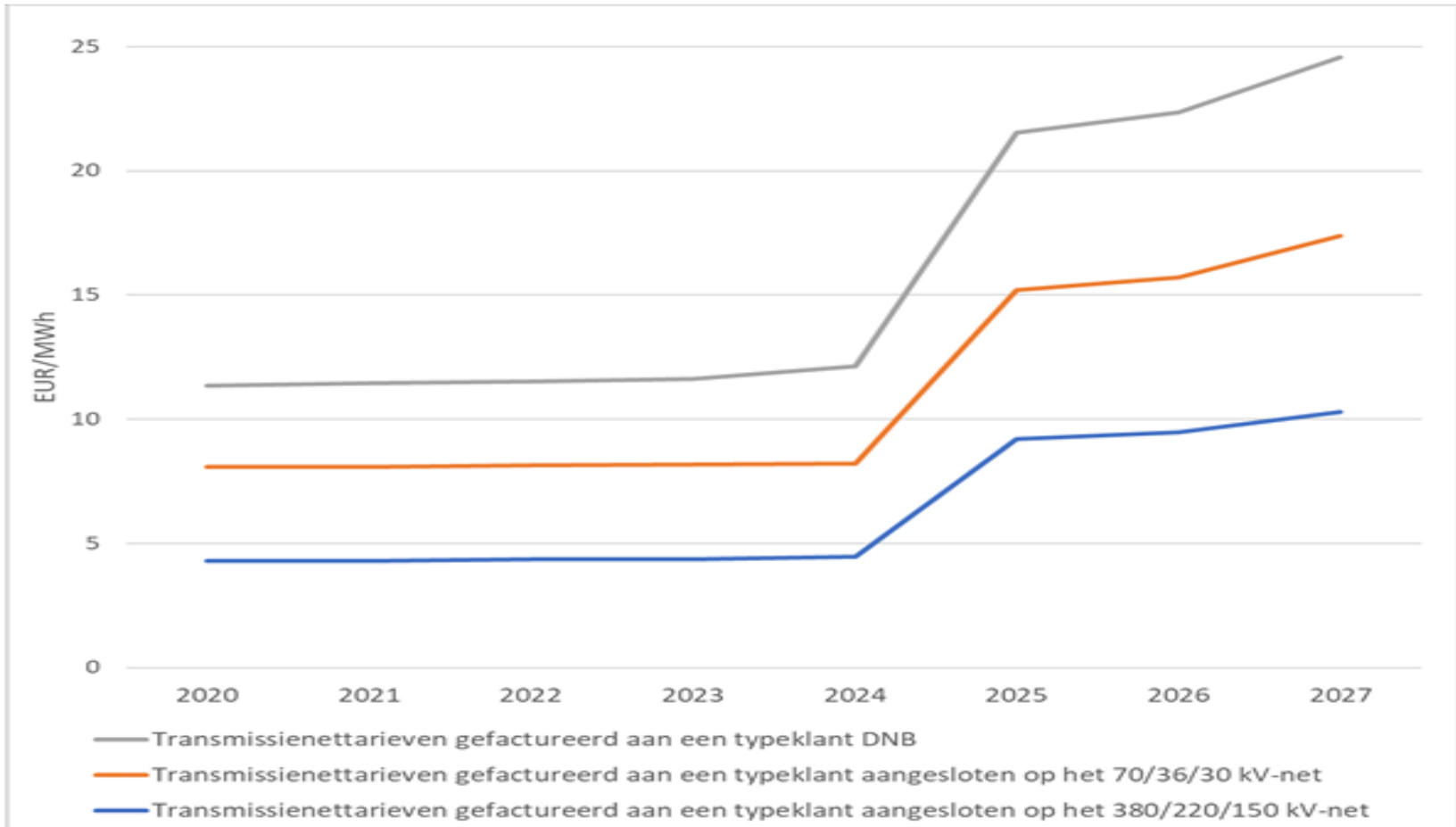
Network costs for Baseload profiles (1000 GWh)



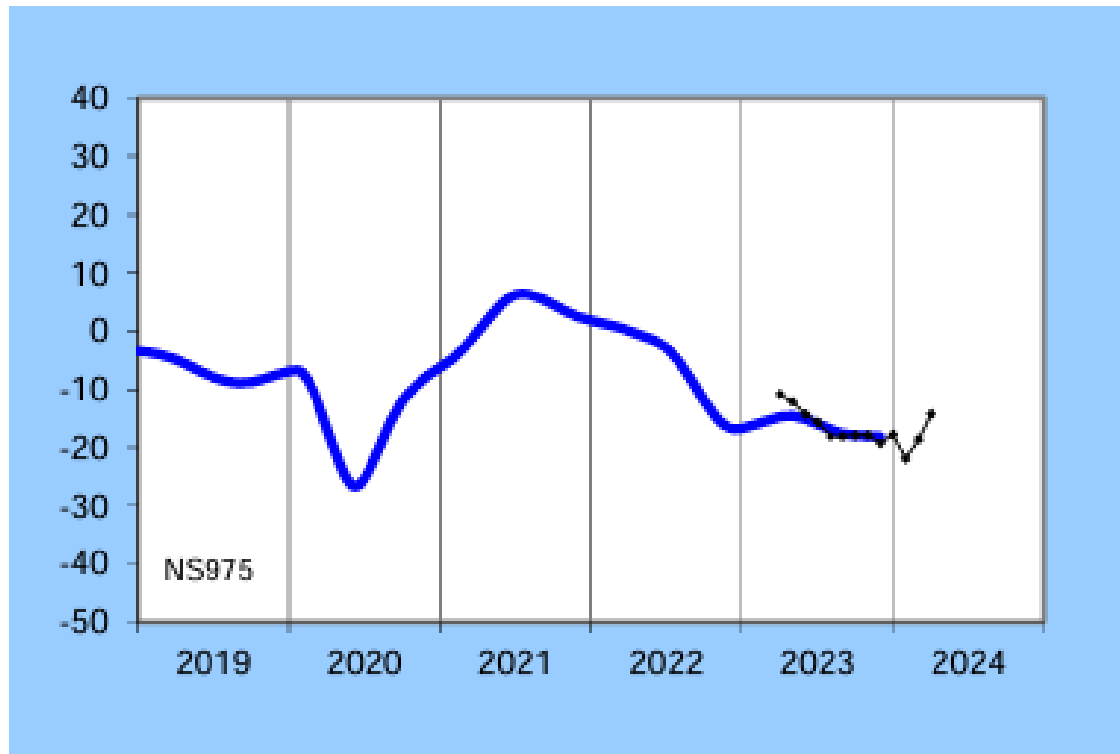
Source: Deloitte

- Up to **90%** reduction in transmission tariffs in D and F for stable / predictable / anti-cyclical consumption profiles
- NL: strong increase in grid costs + reduction dropped in 2024 → hard impact on Dutch industry
- **URGENT FOR BELGIUM !**
- **Elia tariffs to double as from 1/1/2025**
- Impact of distribution tariffs not in scope

# Elia Grid costs 2020-2027



## VERWERKENDE NIJVERHEID





- Effective application of the federal energy norm → reduction of transmission tariffs for specific consumption profiles
- Introduction of energy norm in the regions → reduce regional taxes
- Coherent, stable and balanced energy policy → improve investment climate for generation and flexibility
- Targeted measures to protect competitiveness in case of price spikes