



Winter outlook: Europe's supply resilience

Are we 'sleeping at the wheel'?

Expert Talks on Energy Market Developments and Geopolitics

Stiftung Wissenschaft und Politik

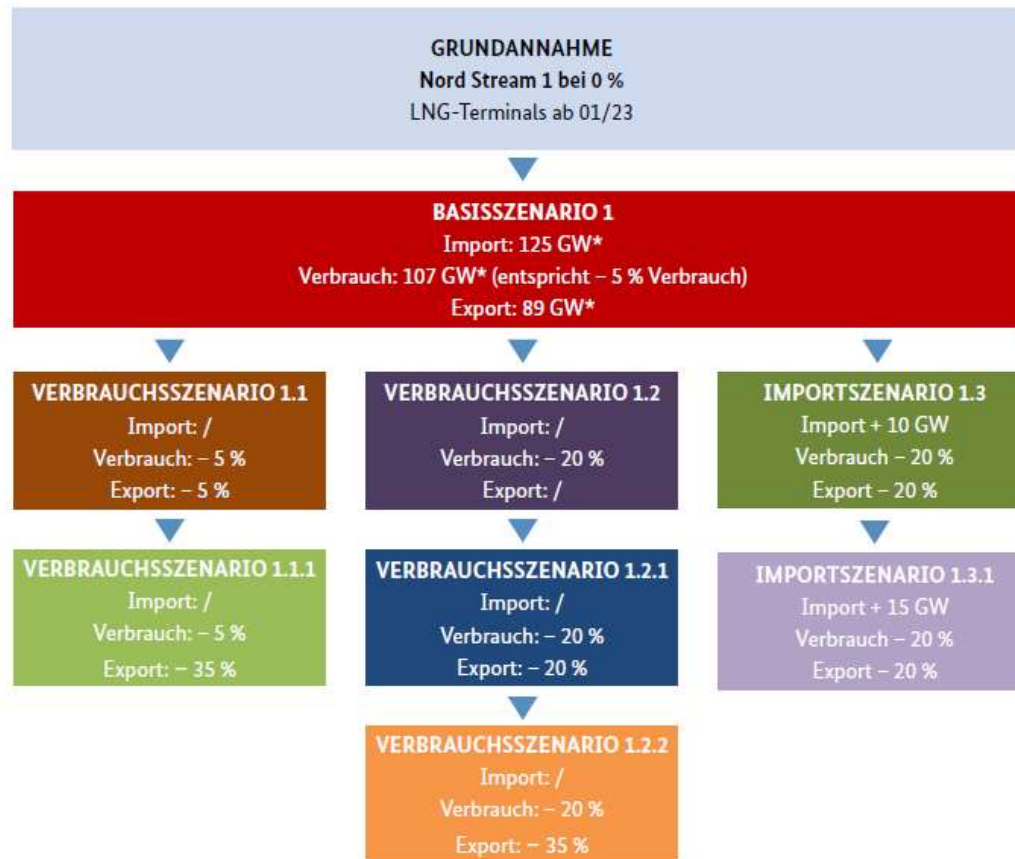
Berlin, 01 September 2022

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BNetzA: 'Saving scenarios' – past & going forward

Annahmen: Szenarien 1 – Variante Nord Stream 1 bei 0%



*durchschnittlicher GW-Wert der Prognose (Jahreswert = durchschnittlicher GW-Wert x 8.760 h/a)

Export: / = Wert wie bei Basisszenario

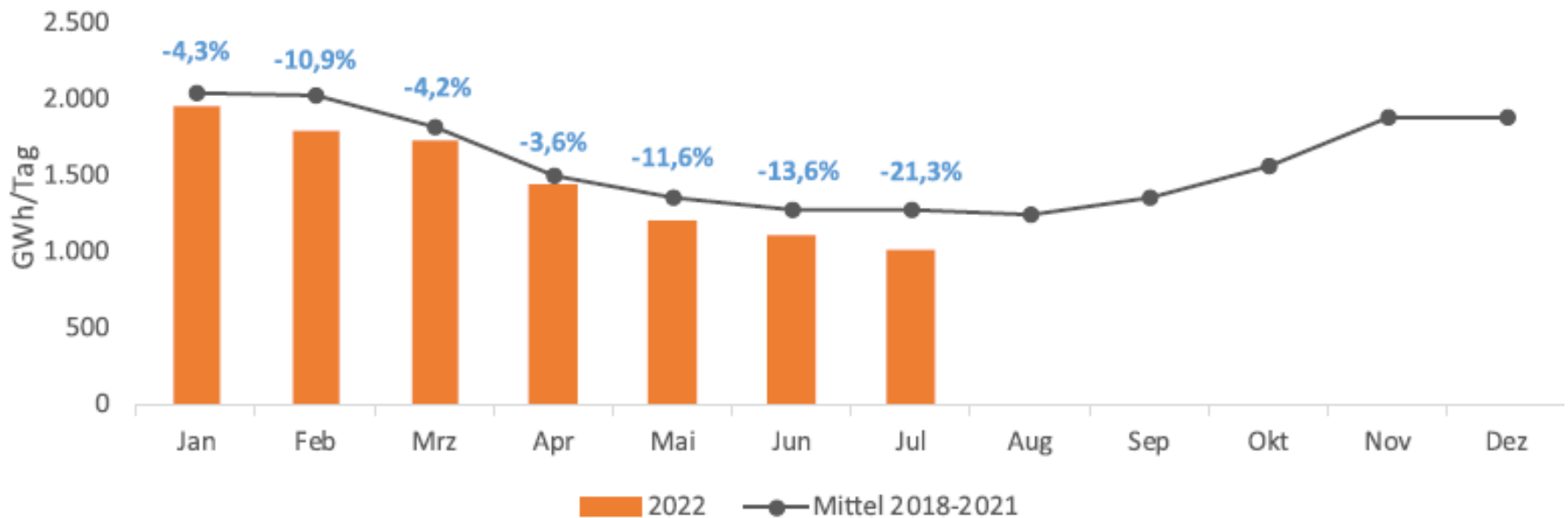
Import: / = Wert wie bei Basisszenario

Source: BNetzA 2022

DIH: ~€ 20 billion BIP already lost by demand destruction

Verbrauchsveränderung Industriekunden

in Prozent gegenüber dem Mittelwert 2018-2021



Source: BNetzA 2022

Are we 'sleeping at the wheel'?

Apparently, politicians & policy makers expect the crunch to be over in 2023/2024 the latest...

Did I miss something?

- ❖ Is it the advent of LNG?
- ❖ Is it the ‚liberation‘ by renewables?

LNG 'to the rescue'?

Past: LNG 'policeman' for maximum achievable price for pipeline suppliers

Present & going forward: permanent price competition with Asia/Latin America

Figure 4: Unprecedented yr/yr price rise: January 2007 – December 2021



Sources: Argus; M. Fulwood; P. Heather

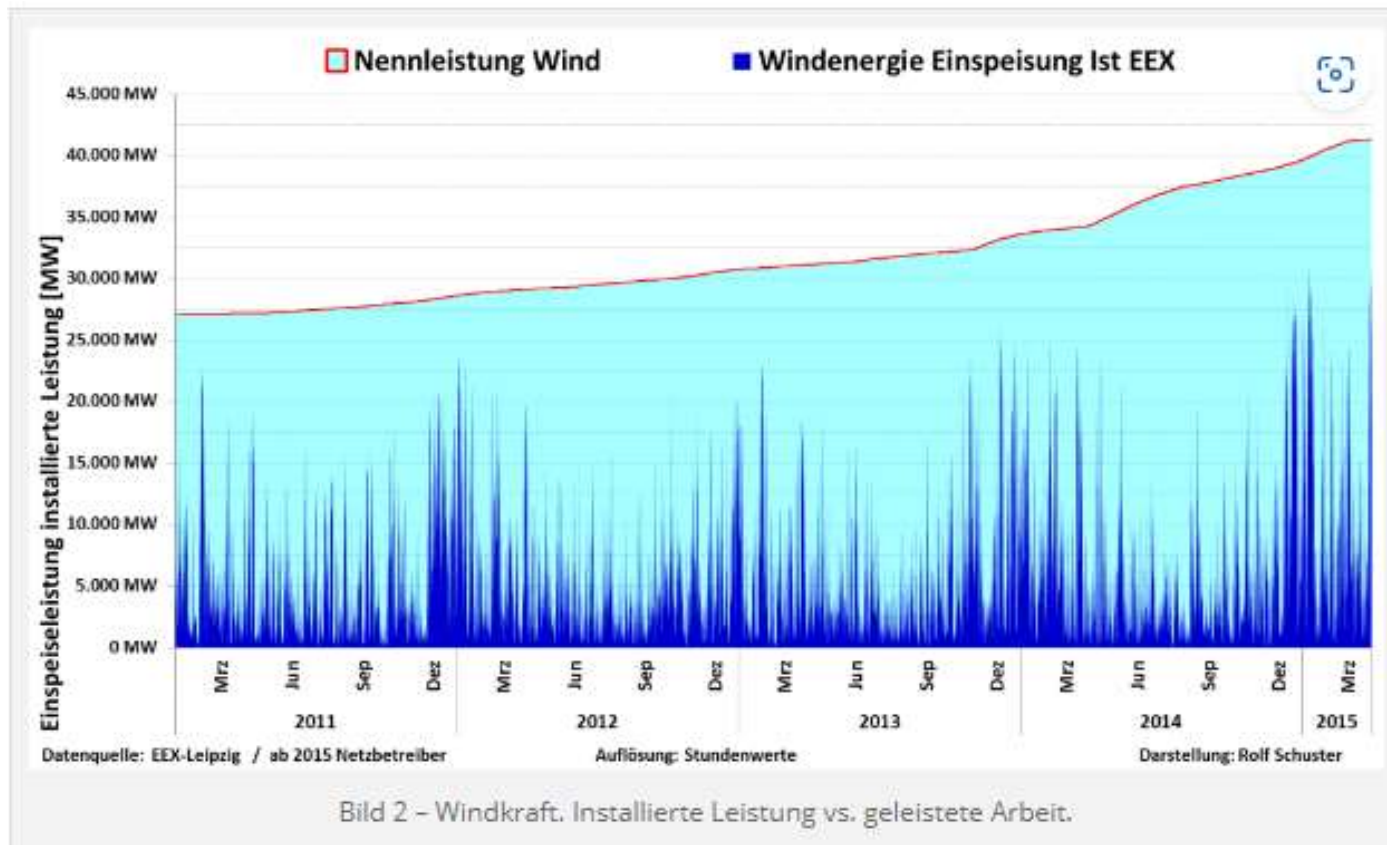
Source: Fulwood/Heather, OIES

Renewables 'to the rescue'?

Onshore wind GE 2022: 60 GW

Perspective: French nuclear fleet 60 GW

Secure load wind: 1% = 0.6 GW (i.e. back-up needed 99%)

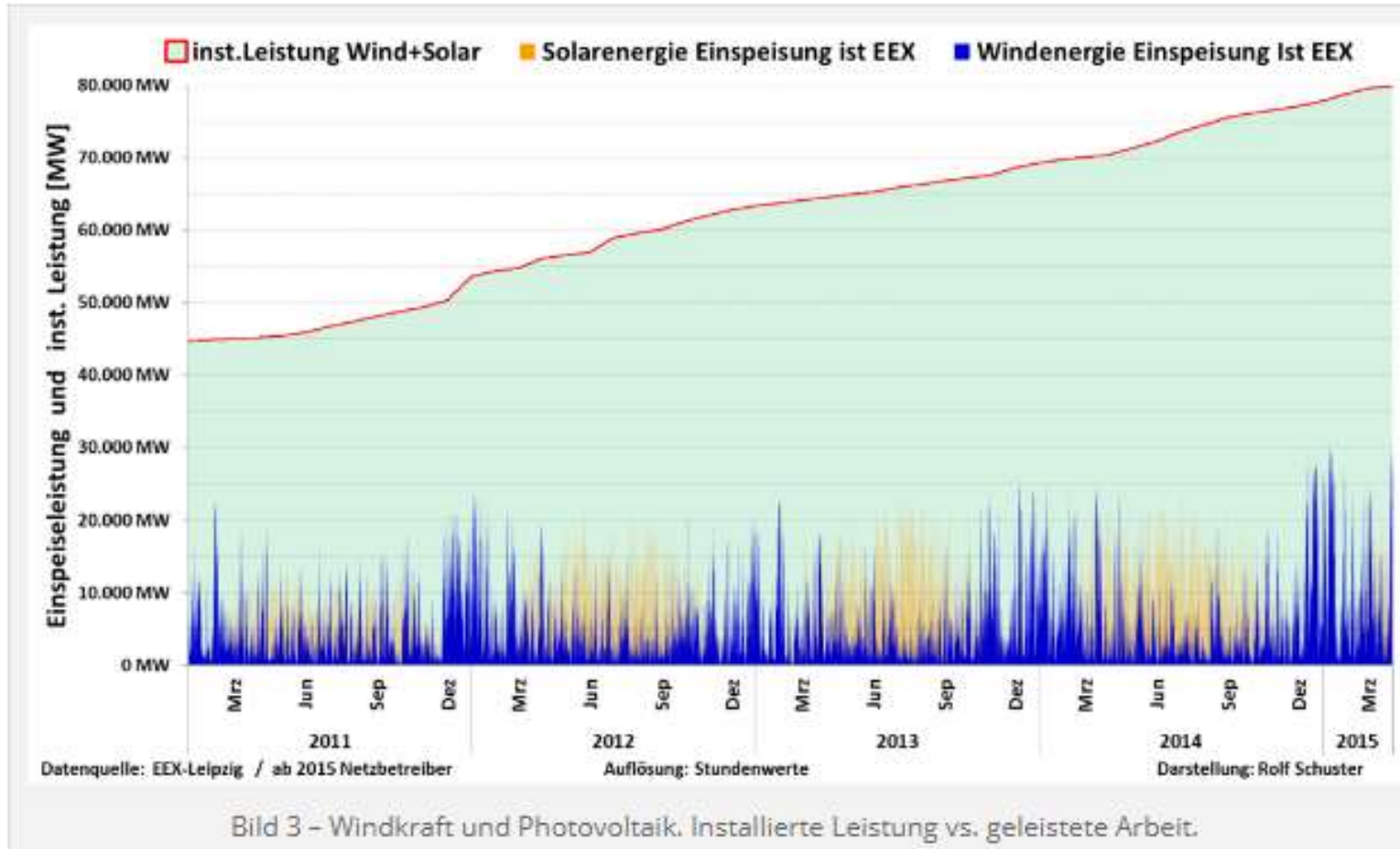


Source: [Viermal vier Jahreszeiten – eine Bildgeschichte – Vernunftkraft](#)

Renewables 'to the rescue'?

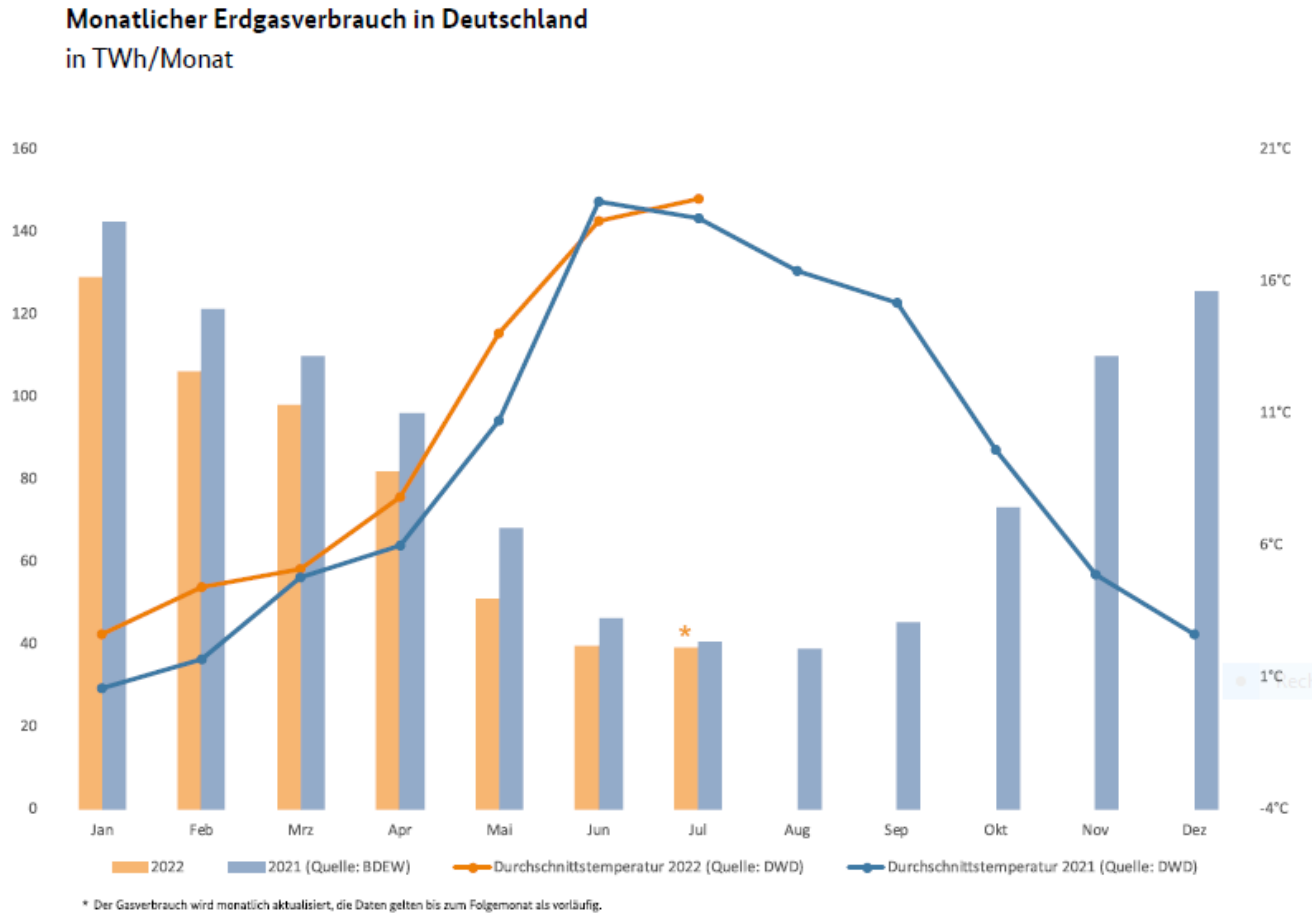
Wind & solar do NOT complement each other

Secure load solar: 0% - back-up need wind/solar near 100%



Source: [Viermal vier Jahreszeiten – eine Bildgeschichte – Vernunftkraft](#)

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