



## **GME NEWSLETTER – New issue now on line**

Rome April 17th, 2013

The new issue of the Gestore dei Mercati Energetici (GME) Newsletter is now on line. It can be downloaded from the [www.mercatoelettrico.org](http://www.mercatoelettrico.org) website.

The Newsletter begins with contributions being made by Roberto Bianchini of REF-E and Fedele de Novellis of REF Ricerche on the macroeconomic situation and energy consumption crisis.

According to both analysts, last year, the Energy consumption trend in the Eurozone suffered: from a situation of extreme weakness of the real economy”, influenced by the “recession which has affected all those countries bordering the Euro area” and the “energy efficiency policies pursued especially by those countries characterised by positive GDP growth rates being recorded over the last few years”. In Italy, as it is the case in many other countries, the crisis brought about on the one hand “the fall of those sectors marked by high energy consumption per product unit” and on the other “the relative retainment of consumption of the services sector as well as the stability of the domestic one (electricity) and the distribution segment (Natural gas).

By shifting one’s attention to 2013, both Bianchini and De Novellis observe that, if the energy consumption data in the first two-month period are guided by “week economic elements and consequently the serious recession recorded in 2012”, perspectives on the consumption trend in the remaining part of the year “keep being negative, mainly due to a backward trend of the mostly already acquired GDP and a stabilisation scenario for the second semester”.

However, REF researchers warn “it is likely that in the 2012-2013 period even the consumption of the services’ sector will record a backward trend higher than 1%.

The gas sector instead, as far as it is concerned, will suffer “not only from the reduction in industrial demand, but also from the consequences of a minor production of gas plants due to the entry in operation of a considerable number of renewable sources’ plants.

Therefore, on the whole, both Bianchini and De Novellis come to the conclusion that “conditions are not mature yet for the launch of a new recovery stage and the statistics legacy of 2012 keeps having an impact on the 2013 scenario. There is no doubt that next year, the reduction of the GDP will determine a further reduction in energy consumption. Such a reduction will be guided-at least in the short term- more by the economic trend rather than a considerable effect in terms of energy efficiency increase.



The new issue shall contain not only technical commentaries related to national and European electricity, power exchanges and environmental markets but also an entire section addressed to the analysis of the market trends within the Italian gas market and insights by experts and spotlights on the main European trends and commodities markets.

The new GME publication shall include-as per usual- the summary data of the Electricity Market related to March.

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Press Release