



Nigel Cornwall  
Director

01603 604 406

Energy2030@cornwall-insight.com

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## In review

In this issue we have three featured articles related to new or future markets. The first piece questions the current operational model of supply in GB and discusses the need for institutional and regulatory change to supply arrangements. In the second piece, we address the phenomenon of negative electricity prices, and look at a number of recent examples in the USA and Europe. Finally, we discuss the implications of end of the Levy Control Framework in 2021 and the prospect of no new subsidy incentives for low-carbon energy generation until costs of current schemes fall.

In our discussion of future networks, we provide an overview of smart grids and explain their evolving characteristics. We also cover in greater detail the future of flexible gas and heat networks, including the challenge of decarbonising the heat sector.

There has been noteworthy development in the electric vehicle industry over the last month, with industry and government making substantial commitments to the sector. Adding to this, we report the ramping up of activity in battery storage bolstered by fresh funding for research.

We have continued with our commentary of European auctions and markets, including an overview of planning for France's multiannual energy plan, which outlined the development of renewable energy and the future of nuclear energy. Furthermore, we have abridged environmental reports of energy-intensive global corporations, who are in the process of developing large portfolios of renewable energy generation. Many power purchase agreements have been struck with large wind and solar farms across Europe, and we expect this trend to continue.

We have two stories from Australia, including an assessment of an interesting aspect of network regulation developed by KPMG, and an assessment of time varying Feed-in-Tariffs for small-scale renewable generation exports.

### NEW MARKETS

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Time to mix GB energy supply market arrangements?  
UK electricity prices go negative  
UK government's hiatus on new low-carbon levies  
Nuclear focus turns to SMRs

### FUTURE NETWORKS

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Understanding the basics of smart grids  
Back to the future for a more flexible gas network

### LOW-CARBON, HEAT & TRANSPORT

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New reports address barriers to decarbonising heat  
Energy efficiency moves into the spotlight  
PwC calls for 'EV Road Map'  
Car manufacturers bid to enter solar and storage market

### DEMAND-SIDE

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Investments into batteries continue

### INTERNATIONAL

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France's nuclear future up for debate  
European Commission approves six EU capacity mechanisms  
KPMG adapts UK network regulation for Victoria  
Time varying solar export tariff proposed for Victoria  
Giant corporations partner with renewables  
Trump: Going it alone  
Auctions update

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