

Who buys and sells electricity in Norway?

Power producers, suppliers, industry and other participants buy and sell power in competition with other market participants in the electricity wholesale market. The wholesale market facilitates export from, as well as import to, Norway.

Is Norway part of the European power market?

Norway is part of a joint Nordic power market with Sweden, Denmark and Finland, and is in turn integrated into the wider European power market through interconnectors to the Netherlands, Germany, the Baltic states, Poland and Russia. The last two interconnectors from Norway to Europe became operational during 2021.

Why is power trading important in Norway?

In the same way, power trading provides access to relatively low-cost power in dry years, and increases the value of Norwegian electricity in years when there is a surplus of power in the domestic market. The power market is an important tool for ensuring cost-efficient use of electricity resources.

How many power exchanges are there in Norway?

European legislation is opening the possibility of multiple exchanges competing for customers in the same area. Two power exchanges operate in both the day-ahead and intraday market in Norway, these are Nord Pool and EPEX SPOT. Norway is currently divided into five bidding zones (NO1-NO5).

How much power does Norway produce?

96 % of power production in Norway stems from hydropower. A large share of the production capacity is flexible; hydropower storage possibility is 85 TWh. In 2015, Norway had a net export of 14.8 TWh. On average, in the last five years, the net export has been 11.3 TWh. However, in 2011, Norway was a net importer (7.6 TWh).

Does Norway have a surplus of power?

As a result of the large hydropower capacity, Norway has a considerable surplus of power in periods with good hydrological conditions, e.g. snow melting, periods with high precipitation, etc. During such periods of oversupply, it is typically profitable to export power from Norway to other countries.

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