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Title – Regulating multiple sectors

Norway holds a unique position with a high level of energy resources, both in terms of fossil energy with a large oil and gas production and renewable energy in a nearly 100 % hydro powered electricity system. The presentation will focus on hydropower generation in Norway, its role in a European context and the regulatory experiences in regulating a hydropower system and the renewable green energy certificate market with Sweden.

An increased share of renewable and intermittent energy, in particular wind in the energy system requires a higher level of balancing resources as well as a well-founded regulation. The potential of the hydropower storage capacity in Norway represents more than 50 % of the total storage capacity in Europe, and can play an important role in balancing renewable energy in the future. The regulatory experience with the renewable certificate market between Sweden and Norway will be presented as well as the regulator's responsibilities taking the environment, security of supply as well as wealth creation into account. Finally, the importance of interconnectors in a renewable energy system will be touched upon.