

# European Union electricity markets: current practice and future view

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## Abstract-

The European Union (EU) aims to develop an integrated electricity market as an efficient instrument to achieve the energy policy targets of security, affordability, and sustainability. Many milestones have already been reached, including the implementation of a European platform for the simultaneous clearing of day-ahead markets, the design of several platforms for coordinating intraday and regional balancing markets, and the enforcement of guidelines for the design of capacity mechanisms (CMs). There are still many challenges ahead for this market: the integration of large amounts of renewable energy, the proliferation of distributed resources, higher consumer engagement, and the sheer scale and complexity of a market serving 500 million citizens. This is a fascinating task that will keep us busy in the coming years.

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