

According to a ten-year development plan of the Bulgarian electricity transmission system operator ESO, approved in principle by the Commission for Energy and Water Regulation (KEVR), Bulgaria is planning to invest around 950 million euros in electricity network upgrades in the next ten years, with over a third of the amount invested in the first three years of a ten-year period.

The plan envisages investments of 92 million euros in 2022, followed by investments of 102 million euros in 2023 and 2024 each. The funds will be invested in the expansion of electricity transmission network, as well as in reconstruction of the existing network. ESO has prepared three versions of its ten-year development plan. The maximum gross electricity consumption scenario, which is in line with the European Commission's forecasts for Bulgaria's final electricity consumption for the period 2015- 2025, assumes that by 2031 gross consumption will reach 40,560 GWh, if the implementation of energy efficiency measures is delayed, whereas the minimum consumption will reach 38,140 GWh.

So far in 2022, Bulgaria generated some 41,000 GWh of electricity, while its consumption amounted to 30,530 GWh.

The plan is now in public discussion and KEVR will make its final decision in mid-November. The regulator noted that this is the first time that ESO's development plan has taken into account the impact of Turkey's electricity system on the flow of electricity in southeastern Europe. Turkey's electricity transmission system operator's (TEIAS) forecasts for 2030 and 2040 envisage a strong increase in new electricity generation sources, coupled with low electricity export prices and the possibility of year-round exports. According to ESO, this could increase the transit flows of electricity across Bulgaria's transmission grid in the east-west direction, leading to restrictions in electricity trade.