

After Slovenia's largest energy company Petrol announced last week that it will increase the price of electricity as of 1 December, some predicted that other suppliers would follow, but most suppliers now forecast that their prices of electricity for households would not increase until next year.

However, most companies also said that increases could happen in 2022, as purchase prices of electricity are rising, having increased by more than 200 % on international markets in the last year .

GEN-I, Slovenia's largest electricity supplier with over 190,000 customers across Slovenia, said that prices for their existing customers were to remain unchanged for now. The same was said by ECE, the company created in a merger of Elektro Celje and Elektro Gorenjska, of which a 51 % share was recently acquired by HSE.

The Ljubljana-based Elektro Energija with more than 140,000 customers and Maribor's Energija Plus, which supplies electricity to more than 120,000 customers, also do not plan to raise electricity prices this year.

This year has seen a sharp rise in electricity futures for 2022, 2023 and 2024. Electricity prices depend on many factors, including weather, carbon prices, supply, demand and political uncertainty. The marginal price of electricity production has recently started to rise sharply and in early October, it exceeded the price of 180 euros/MWh for 2022 on HUPX, the reference exchange for Slovenia.

According to current projections, the final amount on the electricity bill of the average consumer could be around 20 % higher after the increase.

Last week, Petrol announced the increase of the price of electricity by 30 % from December. The final bill for the average household customer is expected to rise by just over 10 %.