INTRODUCTION

Horizon 2020 project TradeRES – Tools for the Design and Modelling of New Markets and Negotiation Mechanisms for a ~100% Renewable European Power System (https://traderes.eu/) is glad to announce its first public workshop, which will be held online by 20 and 21 October, 2021, 14h to 16h15 CET (Brussels time).

OUTLINE:

TradeRES is developing and testing innovative electricity market designs that can meet society's needs of a (near) 100% renewable power system. The market designs currently being developed by the project aim at providing efficient operational and investment incentives for an electricity system that is characterized by high shares of variable renewable energy, by increasing integration with other energy sectors, e.g. transport, heat and hydrogen, and by increasing participation of flexible electricity demand from households to industrial consumers. These market designs are being developed in a way to guarantee the security of supply by ensuring a robust power system whilst being economically efficient and socially accepted. Additionally, despite the variability of solar and wind energy, market designs are being conceived that the market risks should be allocated in an efficient and fair way. This should also safeguard that neither consumers nor producers are exposed to extreme swings in their energy expenses or revenues.

The first TradeRES workshop aims at bringing together different views on some of main research & development questions related to the project, including discussions on wholesale market design, retail markets, ancillary services, system adequacy and sector coupling. The valuable insights to be gathered will be used to complement and improve the project ideas and vision, and will consequently be reflected in the market designs currently under development, so that the different perspectives and needs can be incorporated in TradeRES comprehensive market designs.
The TradeRES project will develop and test innovative electricity market designs that can meet society’s needs of a (near) 100% renewable power system. The market design will be tested in a sophisticated simulation environment in which real-world characteristics such as actors’ limited foresight into the future and risk aversion are included.