

# Eurelectric: EU power sector's emissions hit historic low, average prices declined but demand did not pick up

*New data from Eurelectric shows that 2024 was a year of records for the European power sector.*

BRUSSELS, BELGIUM, January 2, 2025 /EINPresswire.com/ -- Emissions were cut by 59% compared to 1990 levels thanks to higher renewables. As a result, the EU achieved the cleanest power generation mix ever. Negative prices broke another record, occurring 1,480 times. Positively, the average EU day-ahead wholesale electricity price declined by 16% compared to 2023, with some notable exceptions in the last quarter of the year. On a less positive note, power demand did not pick up since the crisis primarily due to low industrial consumption. Looking ahead, incentives to electrify industry will be crucial to achieve a decarbonised competitive economy.



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*Cillian O'Donoghue - Policy Director at Eurelectric*

The EU is closing the year with lower electricity prices on average. In 2024, wholesale day-ahead market prices came down to €82 per megawatt hour (EUR/MWh) compared to €97/MWh in 2023. This average was even lower - €76/MWh - up until the last quarter of the year when a surge in gas prices, high winter demand, scarce solar and windless days brought the prices up, causing several spikes in Germany, Hungary, Romania and Sweden to name a few. In parallel, negative prices broke a new record this year as they were registered 17% of the time in at least one bidding zone.

“[Eurelectric's data](#) proves once again that investing in higher renewable generation is the right path for a more competitive and decarbonised economy, but it must be complemented by more firm and flexible capacity to balance their variability, limit reliance on costly fossil fuels and contain price spikes.” – said Cillian O'Donoghue – Policy Director at Eurelectric.

2024 marked the lowest emissions from the EU power sector with a 13% drop compared to 2023. Renewables contributed 48% of the EU power generation mix, followed by nuclear at 24% and fossil fuels at 28% - the lowest share ever. While nuclear remained the single leading technology in producing power, wind kept its lead over natural gas from the past year. Electricity from hydro and solar PV remarkably increased by more than 40 TWh year-on-year. This corresponds to half of the annual power demand in Belgium and the whole annual demand in Denmark.

“Electrification remains the low-hanging fruit to decarbonise the EU. The more you electrify your energy applications the easier you decarbonise, but demand for electricity is not where it should be today.” – added O’Donoghue.

Power demand grew by less than 2% this year compared to 2023, but it remains lower than pre-crisis levels. Some of this reduction comes from higher energy efficiency and energy savings, however, more than 50% of this decline is caused by industrial slowdown. In Germany industry’s power consumption [decreased by 13% in 2023](#) compared to 2021 and is expected to have sank further in 2024 since industrial production [declined 4% year-on-year](#).

Boosting industrial electrification must be a priority for the new Commission. The Clean Industrial Deal is the ideal opportunity to provide new incentives to electrify such as creating an electrification bank, electrification accelerated areas and de-risking mechanisms for long-term power purchase agreements.

Note to Editors:

Eurelectric represents the interests of the European electricity industry. We seek to contribute to the competitiveness of our industry, provide effective representation in public affairs and promote the role of electricity in the advancement of society.

The reported data can be accessed on Eurelectric’s electricity data platform ELDA.

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