

# Energy Crisis Management Experiences in the EUSDR Countries

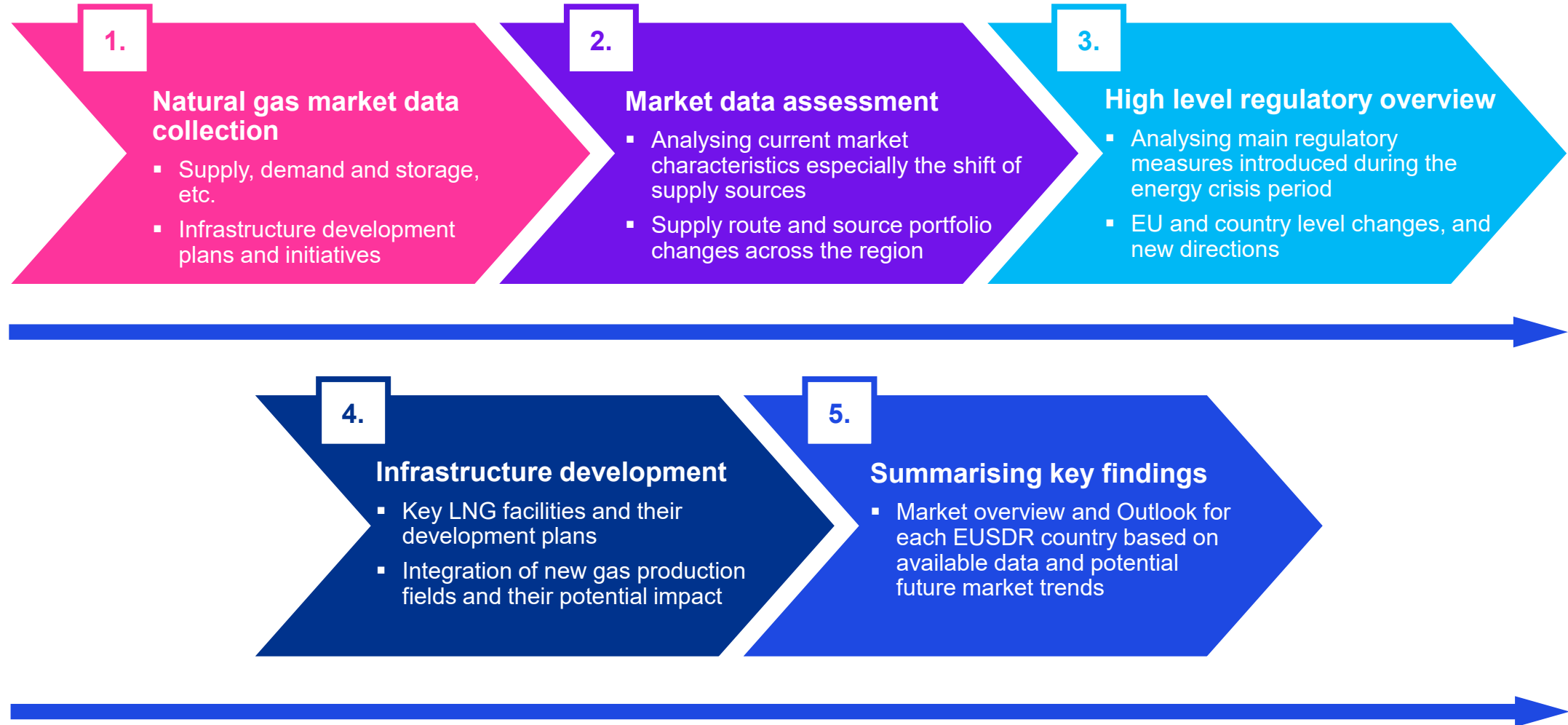
KPMG Advisory Ltd.

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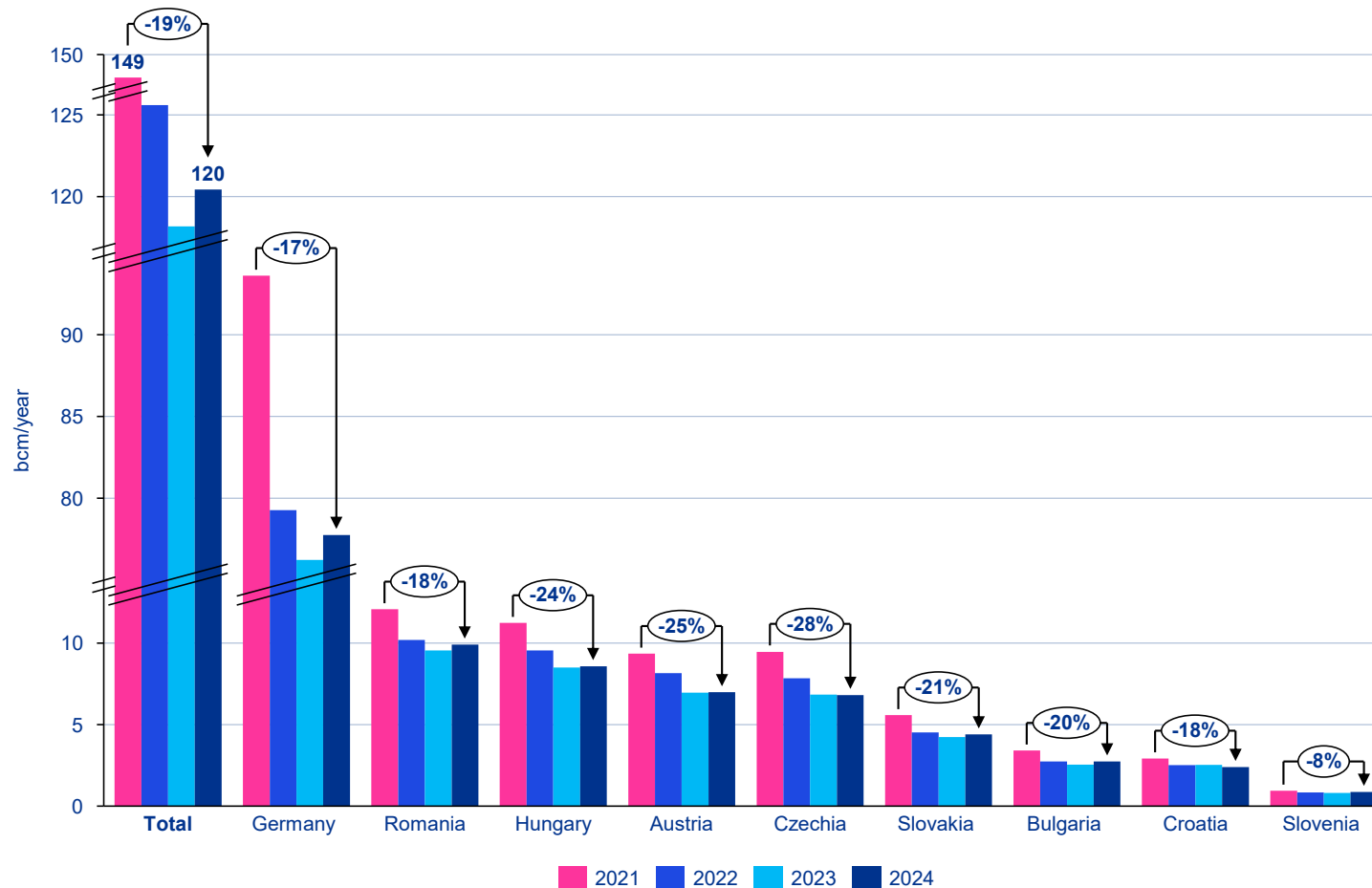


# Tasks we have delivered





# Demand decrease was one of the key aspects during the Energy Crisis across the EUSDR region



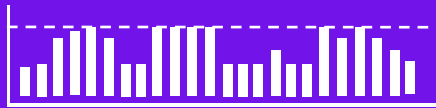
- **Gas demand in the EU member EUSDR countries fell by 19% from 148 bcm in 2021 to 120 bcm in 2024**, resulting in immediate effects and lasting structural shifts
- **Import dependency and supply flows shifted**, with greater reliance on **LNG terminal imports** and diversified sources
- **EUSDR countries stood out** despite their high dependence on foreign imports, they handled demand destruction effectively while maintaining security of supply at the same time
- Sustained **lower demand through 2023–2024** signals that reduced consumption may become a permanent characteristic in Europe
- Regional resilience: **the EUSDR countries adapted rapidly to the 2022 shock**, while ongoing volatility and future cold winters could still reshape demand patterns

# Regulatory changes aimed for a quick and impactful answer



More than 30 regulatory interventions were introduced in the EUSDR region as a direct response to the Energy Crisis.

## Price Caps and Subsidies:



Austria, Czechia, Slovakia, and Slovenia capped electricity and gas prices, directly shielding households and industries from market volatility.



**Financial Support to Utilities and Industry:** Hungary and Croatia provided targeted financial aid to public utilities and energy-intensive sectors to prevent supply disruptions and operational losses.



**Social Protection Measures:** Romania and Hungary, among others, introduced subsidies and compensation schemes to protect households and SMEs from energy poverty.

## Long-Term Transition Strategies:

Several countries, including Austria, Croatia, Czechia, Hungary, Slovakia, and Slovenia, embedded the REPowerEU plan into their national strategies, focusing on infrastructure upgrades, diversification, and digitalization to enhance resilience.

## Policy changes in the EUSDR countries past 2022

Country	Policy title	Year	Status
Austria	Austria's REPowerEU	2024	In force
Austria	Energy subsidies for households and companies	2023	In force
Austria	City of Vienna's protective shield	2023	Announced
Bulgaria	Electricity price ceiling of BGN 200/MWh for non-household consumers	2023	In force
Croatia	Croatia - REPowerEU	2024	In force
Croatia	EUR 900 million for power producer HEP	2023	In force
Croatia	Energy Package 4	2023	Ended
Czechia	Czech Republic - REPowerEU	2024	In force
Czechia	2023 cap on electricity and gas prices	2023	In force
Czechia	Subsidy for Czech electricity TSO ČEPS	2023	Ended
Czechia	Cap on electricity and gas prices for large companies	2023	In force
Czechia	Compensation mechanism for electricity suppliers affected by the electricity price cap	2023	
Czechia	Subsidy for heat producers	2023	In force
Germany	Electricity, gas and heating price brakes	2023	Ended
Germany	Support scheme to rail transport operators	2023	Ended
Germany	National Security Strategy: Integrated Security for Germany	2023	In force
Germany	Emergency Plan for Gas	2023	In force
Hungary	Hungary - REPowerEU	2024	In force
Hungary	REPowerEU - Electricity network development and digitalisation	2023	In force
Hungary	EUR 109.6 million to pay municipal energy bills	2023	Ended
Hungary	Fixed price of natural gas and electricity for public sector	2023	In force
Hungary	Support for energy intensive SMEs extended to 2023	2023	In force
Hungary	HUF 5 billion in fuel subsidies for municipal residents	2023	Ended
Romania	Subsidy for household energy bills	2023	Ended
Romania	Modified RRF	2023	In force
Romania	Continuation of State Aid up to 2025	2023	Announced
Slovakia	Slovak Republic - REPowerEU	2024	In force
Slovakia	Electricity and gas subsidies	2023	In force
Slovakia	Freezing of tariff for electricity transmission losses	2023	In force
Slovakia	State loan to cover energy prices	2023	In force
Slovakia	Electricity and gas price caps for small energy off-takers	2023	In force
Slovakia	Compensation for electricity and gas providers of small off-takers	2023	In force
Slovakia	Heat price cap for households	2023	In force
Slovakia	Electricity and gas price caps for households	2023	In force
Slovakia	Emergency Plan	2023	In force
Slovenia	Slovenia - REPowerEU	2024	In force
Slovenia	Regulation on setting the price of electricity for micro, small and medium-sized enterprises	2023	In force
Slovenia	2023 Aid to the Economy Due to High Prices of Electricity and Natural Gas	2023	Ended

# Infrastructure development intensified during the Energy Crisis

## LNG expansion (2022–2025):

# 50 bcm/ year



of regasification capacity added in Europe via new FSRUs and upgraded terminals (e.g. Germany, Netherlands, Italy, Greece, Spain), **boosting flexibility to source global LNG.**

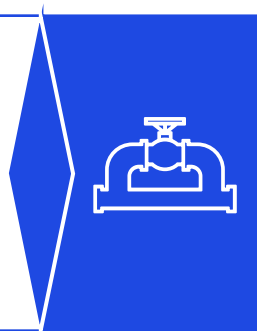
## Planned 2024 – 2030 build-out:

Additional LNG capacity (e.g. Stade, Gdańsk, Ravenna, Świnoujście, Alexandroupolis) plus US export growth, **up to 400–500 bcm/year by 2035,** will further secure supplies.

## Pipeline & interconnector projects

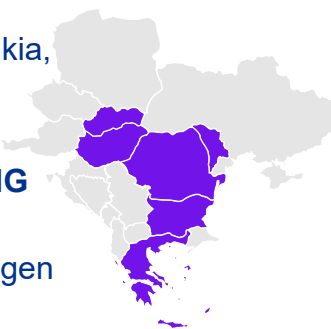
strengthened north–south and east–west gas flows.

- **Baltic Pipe (10 bcm/year)**
- **Greece–Bulgaria IGB (3→5 bcm/year)**
- **TAP corridor**
- **Revythoussa expansion**



## Vertical Gas Corridor:

Links Greece, Bulgaria, Romania, Hungary, Slovakia, Moldova, and Ukraine (~10 bcm/yr northbound capacity), **integrating LNG and Caspian gas** while preparing for future hydrogen transport.



## New upstream supply:

New upstream supply: Major projects like **Romania's Neptun Deep (8 bcm/year from 2027)**, Israel's Leviathan (expanding to 23 bcm/year), and Norway's Johan Sverdrup Phase 2 added diversification and regional resilience.

## Strategic effect:

Europe now has **higher resilience, stronger bargaining power, diversified sources, and reduced dependency** on Russian pipeline gas — ensuring greater security during winter peaks.



# Market changes and regulatory interventions have reshaped the EUSDR countries during the '23/24- '24/25 winter periods

## Resilience through diversification



- The EUSDR and wider European gas market **adapted quickly** after 2022 by **cutting demand, expanding LNG capacity, and developing new pipelines and storage**, reducing reliance on Russian gas.
- Countries could manage demand decrease effectively despite high import dependency, proving the region's ability to adapt under pressure.

## Structural transformation



- Sustained **lower consumption, new infrastructure** (LNG, Vertical Corridor, upstream projects), and integration into EU strategies (REPowerEU) signal a long-term shift towards a more flexible, interconnected, and secure gas system
- Ongoing domestic production projects (e.g. **Neptun Deep in Romania**) further strengthen regional supply security and reduce reliance on imports.

## Policy and regulatory response



- EU and national measures (**storage obligations, demand reduction rules, price caps, subsidies, AggregateEU**) stabilized markets, protected consumers, and reinforced collective bargaining power.
- Coordinated policies across gas, electricity, and heating created a holistic crisis response, addressing energy security from multiple angles.

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