The US and the EU have different regulatory frameworks for their electricity markets. Some of the key differences include:

Market Structure: The US electricity market is largely divided into two types: deregulated and regulated. In the deregulated market, the power generation, transmission, and distribution are unbundled, while the regulated market has vertically integrated utilities that handle all aspects of the electricity value chain. On the other hand, the EU market is structured around the unbundling of energy generation and supply, with electricity generation being liberalized and unbundled from transmission and distribution.

Market Access: In the US, there is no single federal agency that regulates the electricity market. Instead, each state has its own regulatory body that oversees electricity providers within its jurisdiction. This can lead to different regulations and requirements for electricity providers in different states. In contrast, the EU has a single regulatory body, the European Union Agency for the Cooperation of Energy Regulators (ACER), which helps ensure uniformity in electricity market access and regulation across the European Union.

Market Design: The US electricity market primarily uses a market-based system, where prices are determined by supply and demand. In contrast, the EU has adopted a capacity-based system, which provides a fixed payment to power producers for the amount of capacity they provide, regardless of the amount of electricity they actually produce. The EU also has a number of mechanisms to encourage the use of renewable energy sources, such as feed-in tariffs and renewable portfolio standards.

Environmental Regulations: The EU has more stringent environmental regulations than the US when it comes to the electricity sector. The EU has adopted targets for reducing greenhouse gas emissions, increasing the use of renewable energy, and improving energy efficiency. In the US, environmental regulations are largely left to individual states and are not as comprehensive as those in the EU.

Consumer Protection: The EU has stronger consumer protection regulations in place than the US, particularly when it comes to ensuring that consumers have access to a fair and transparent market. The EU has also adopted regulations to protect vulnerable consumers, such as those in fuel poverty, and to promote energy efficiency.

How hedging works in EU energy markets

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