The treatment of CO₂ emissions in the Energy Community, as well as the promotion of renewable energy, will require large scale investments in both power generation and transmission as well as in gas and oil supply. Infrastructure is increasingly perceived as one of the most significant constraints to growth and competitiveness in the energy sector, and ambitious action plans have been put in place to meet the ever-increasing pressure to cover the gap between supply and demand. This will require not only a strong technical preparation, including, among others, a strong technical preparation, including, among others, the development of new transmission infrastructure, but also a strong regulatory framework, which will constitute a milestone towards full compliance with the acquis communautaire.

The implementation of the third internal energy market package and the decentralisation of the Competent Bodies have been in progress for some time, but the pace of implementation has been slow. In this respect, there are still outstanding issues that need to be resolved, such as public ownership of transmission, which is still a matter of debate within the Energy Community.

Although the cost-reflectivity of network tariffs constitutes one example of the successful implementation of certain elements, or the lack of implementation and enforcement, there is a clear need for stronger, independent and targeted assistance in that respect. Application of the rules in practice in wording and spirit also requires strong, independent and targeted assistance in that respect. The Secretariat encourages the Contracting Parties to promote better transparency and rule of law, in particular in their relationships with their respective ethnic minorities, as well as with the private sector.

The second meeting of the Investors Advisory Panel, organised by the Energy Community Secretariat, focused on the most recent round of market reforms being implemented in the Energy Community, as well as the promotion of renewable energy and increasing energy efficiency. The Ministerial Council’s decision was welcomed, but it is still too early to assess its impact on the business environment. Investing in infrastructure will require large scale investments in both power generation and transmission as well as in gas and oil supply. Infrastructure is increasingly perceived as one of the most significant constraints to growth and competitiveness in the energy sector, and ambitious action plans have been put in place to meet the ever-increasing pressure to cover the gap between supply and demand. This will require not only a strong technical preparation, including, among others, the development of new transmission infrastructure, but also a strong regulatory framework, which will constitute a milestone towards full compliance with the acquis communautaire.

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Reforming the energy sector is not a matter of building the new from scratch, but of catching up and revising the existing. Reforms enacted under the former Yugoslavia caught up and revised the existing, but they had to be done cautiously and iteratively.

The regulatory framework, although in progress, is still far from implementation. At the outset, it is important to acknowledge the fact that the legal framework is still under construction, and that there are still many steps to be taken before the final implementation can be achieved.

On balance, however, the Secretariat concludes that a majority of the Contracting Parties has reached a level of transposition which will constitute a milestone towards full compliance with the acquis communautaire.

On the contrary, the commitment of network tariffs constitutes one example of the successful implementation of certain elements, or the lack of implementation and enforcement, there is a clear need for stronger, independent and targeted assistance in that respect. Application of the rules in practice in wording and spirit also requires strong, independent and targeted assistance in that respect. The Secretariat encourages the Contracting Parties to promote better transparency and rule of law, in particular in their relationships with their respective ethnic minorities, as well as with the private sector.

On balance, however, the Secretariat concludes that a majority of the Contracting Parties has reached a level of transposition which will constitute a milestone towards full compliance with the acquis communautaire. Nevertheless, some general findings and trends can be highlighted:

- Despite the progress made, opening of the markets and their integration with the EU market, one of the key objectives of the Treaty, is still far from being achieved.
- The energy autonomy is still high on national political agendas. Further promotion of renewable energy and increasing energy efficiency.
- Energy efficiency and the reduction of emissions from power generation, the integration and diversification of energy sources, energy security, and the diversification of trade relations, are amongst the key challenges that need to be addressed.

On balance, however, the Secretariat concludes that a majority of the Contracting Parties has reached a level of transposition which will constitute a milestone towards full compliance with the acquis communautaire.
1.1 Electricity

The abolition of market barriers for the electricity sector, as foreseen by the Third Community Action Plan), has been a primary effort of the Contracting Parties. The CEE region is one of the most advanced in terms of electricity market development. This is partly due to the fact that most of the countries in the region have already implemented or are in the process of implementing the Energy Community’s requirements.

The implementation of the acquis is still ongoing in all Contracting Parties. The acquis includes, among other things, the adoption of secondary legislation necessary for the implementation of the acquis.

Some countries have already achieved a high degree of compliance, while others have still to complete the drafting process. This is especially true in the case of the Former Yugoslav Republic of Macedonia, Serbia, Bosnia and Herzegovina and Montenegro).

The implementation of the acquis is ongoing in all Contracting Parties. The acquis includes, among other things, the adoption of secondary legislation necessary for the implementation of the acquis.

1.2 Gas

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1.3 Oil

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The implementation of the acquis is ongoing in all Contracting Parties. The acquis includes, among other things, the adoption of secondary legislation necessary for the implementation of the acquis.

1.4 Competition

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1.5 Environment

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1.6 Renewable Energy

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1.7 Energy Efficiency

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1.8 Social Issues

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1.9 Transport

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