



National Agency for Energy Regulation of the Republic of Moldova (ANRE)

Moldova Market Liberalisation, First Results

South-East European Gas Initiative

SEEGAS Meeting of 24th June 2026



Gas sector evolution. Recipe for liberalization

- Diversification of supply sources and routes - from 1 single supplier and 1 single import route in 2021/2022 to competitive procurement and use of all interconnection points since 2022 onwards;
- Functional transport infrastructure in all directions in physical and virtual reverse mode: Iasi-Ungheni-Chisinau gas pipeline and the Trans Balkan gas pipeline, part of the Vertical Corridor;
- High energy security due to the establishment of security stocks and commercial strategic stocks;
- Implementation of the EU and Energy Community acquis in the energy sector - unbundling and certification of the transmission system operator (OSI model);
- Competitive procedure for designation of the supplier with public service obligation;
- Trading platform BRM with natural gas transactions on the wholesale market every day in VTP, and retail platform OTC for consumers;
- The emergence of new suppliers (37) and traders (7) of natural gas, including multinational companies from Bulgaria, Hungary, Ukraine and producers from Romania;
- Gas market liberalization from 1 April 2026 for big industrial consumers (204), with 50% volumes;
- Regulation and Action Plan on exceptional situations in the natural gas sector - 9 June 2026 TTX.

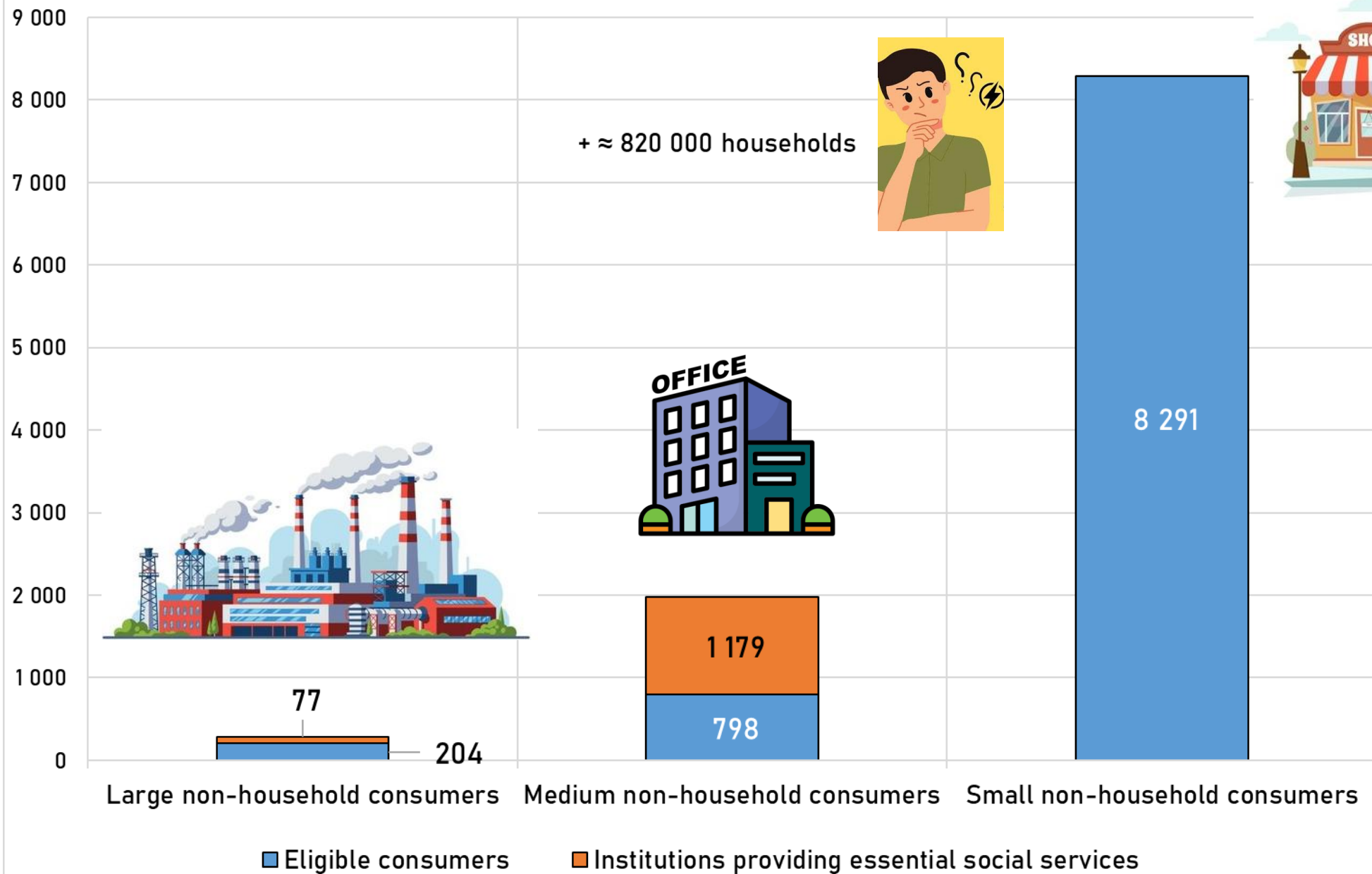


ANRE Regulations. Recipe for liberalization

- Regulation on natural gas supply, ANRE Decision no.113/2019;
 - Gas network codes (CAM, BAL, TAR, INT, CM), ANRE Decision no.420/2019;
 - Gas market rules, ANRE Decision no.534/2019;
 - Regulation on the procedure for changing the natural gas supplier, ANRE Decision no.363/2020;
 - Methodology on tariffs for the natural gas distribution service (introduction of the uniform distribution tariff from 1st April 2026), ANRE Decision no.443/2020;
 - ANRE Decision no.513/2024 on the certification of the transmission system operator VMTG;
 - ANRE Decision no.701/2024 on the terms and conditions regarding the flexibility service through pipeline storage;
 - ANRE Decision no.137/2025 on the approval of the BRM natural gas trading platform;
 - ANRE Decision no.425/2025 on establishing gas consumption thresholds and ANRE Decision no.564/2025 on the approval of the calendar for the gradual liberalization of the gas market;
 - ANRE Decision no.756/2025 on the approval of the Report on the implementation of provisional balancing measures (diminutive tolerance margin and trading platform for imbalances).
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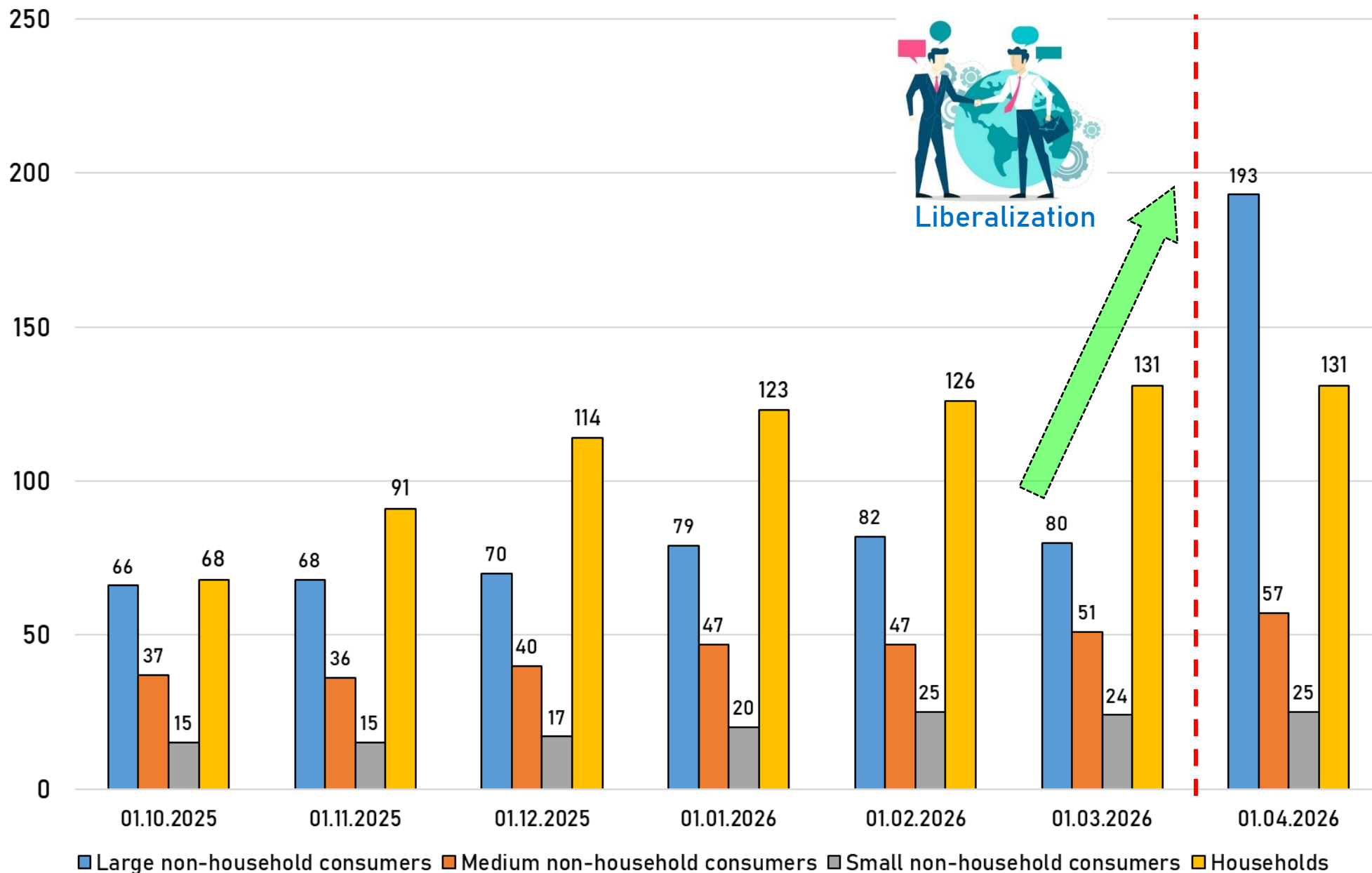


Number of gas consumers (big, medium, small) according to 2025 data





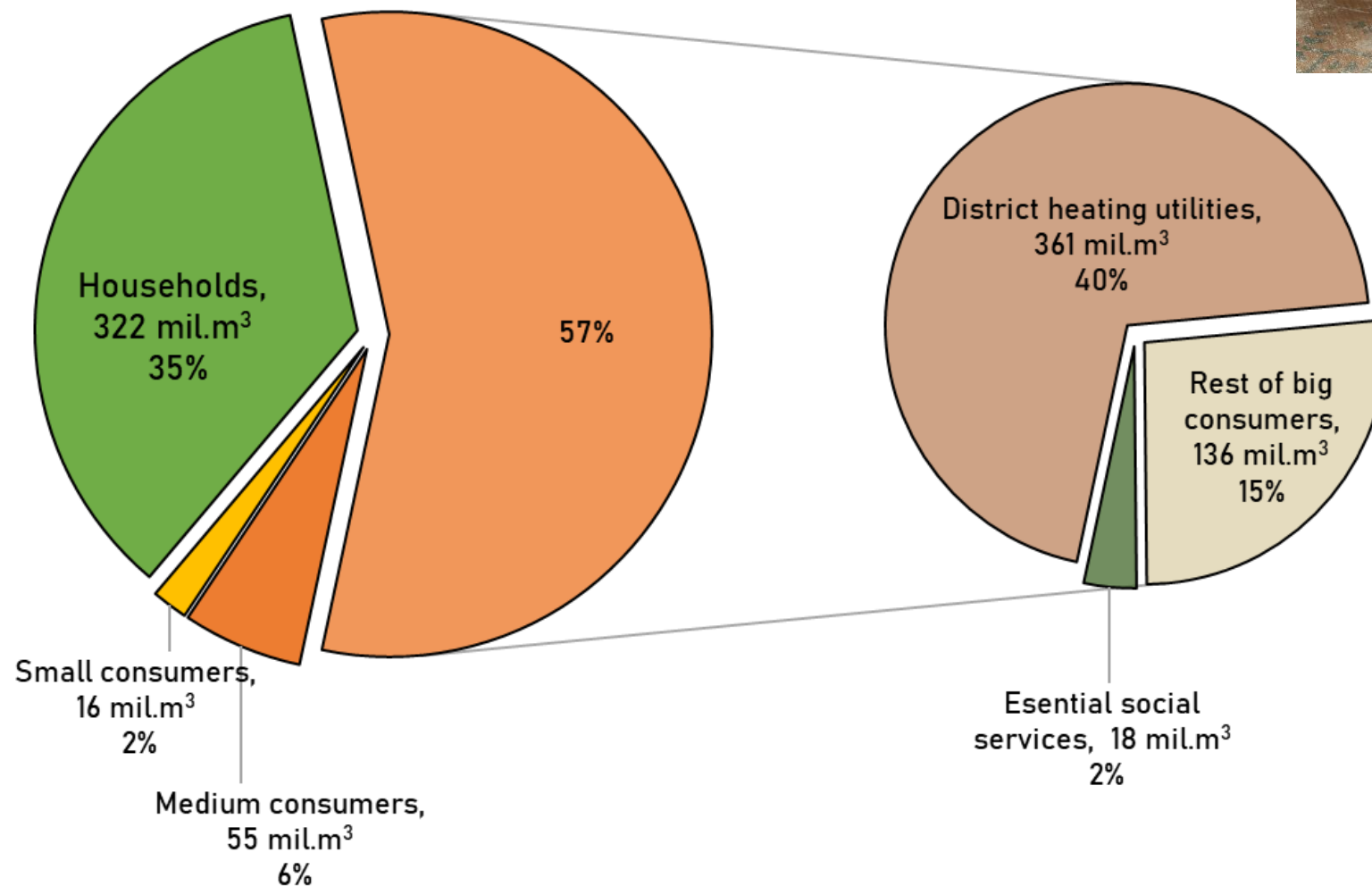
Number of consumers who switched to the free competitive market





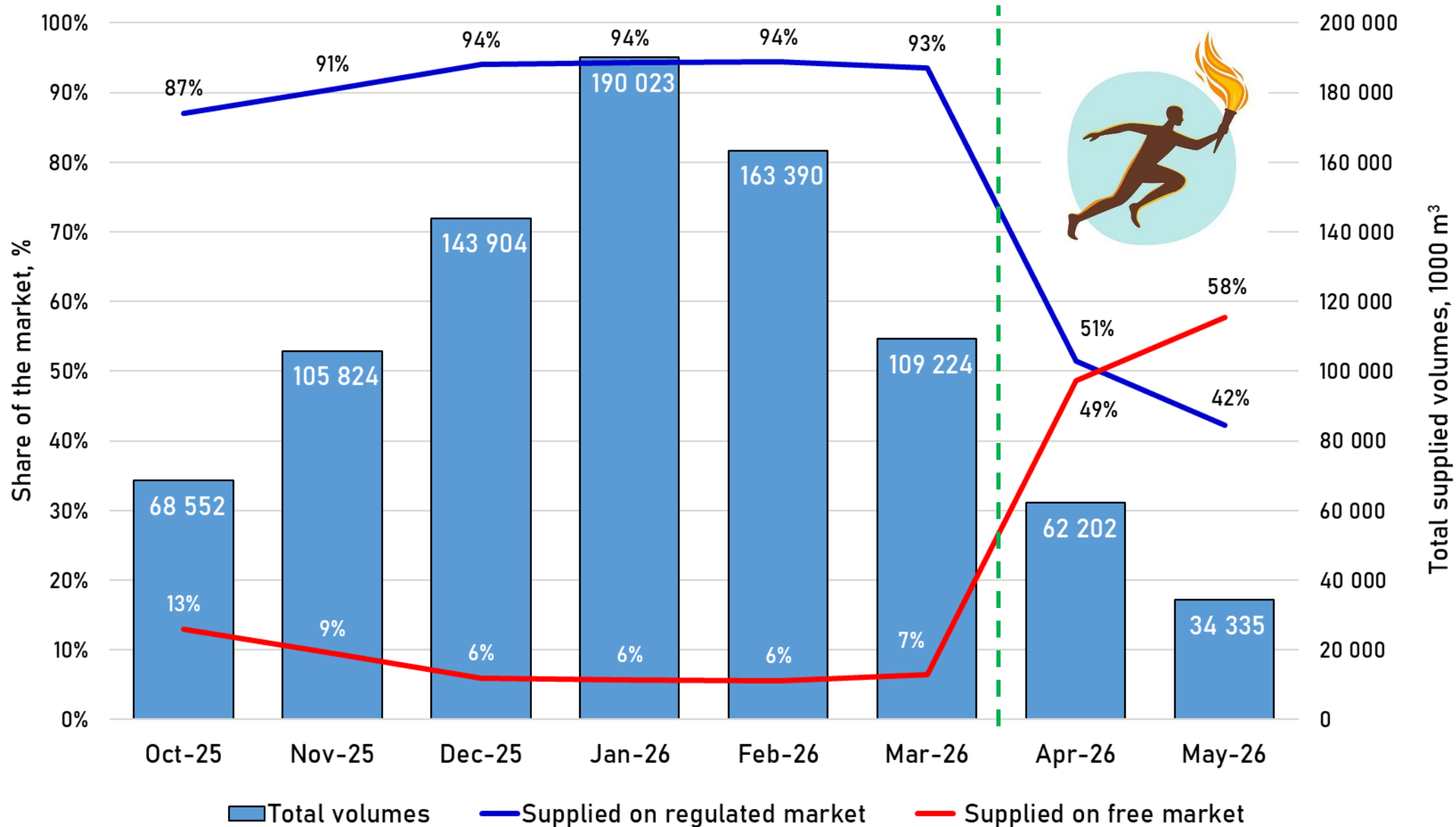
Consumption structure by consumer categories (total consumption in 2025 = 908 million m³)

Big Moldovan placinta of the gas market
liberalization = 55% of the total volume



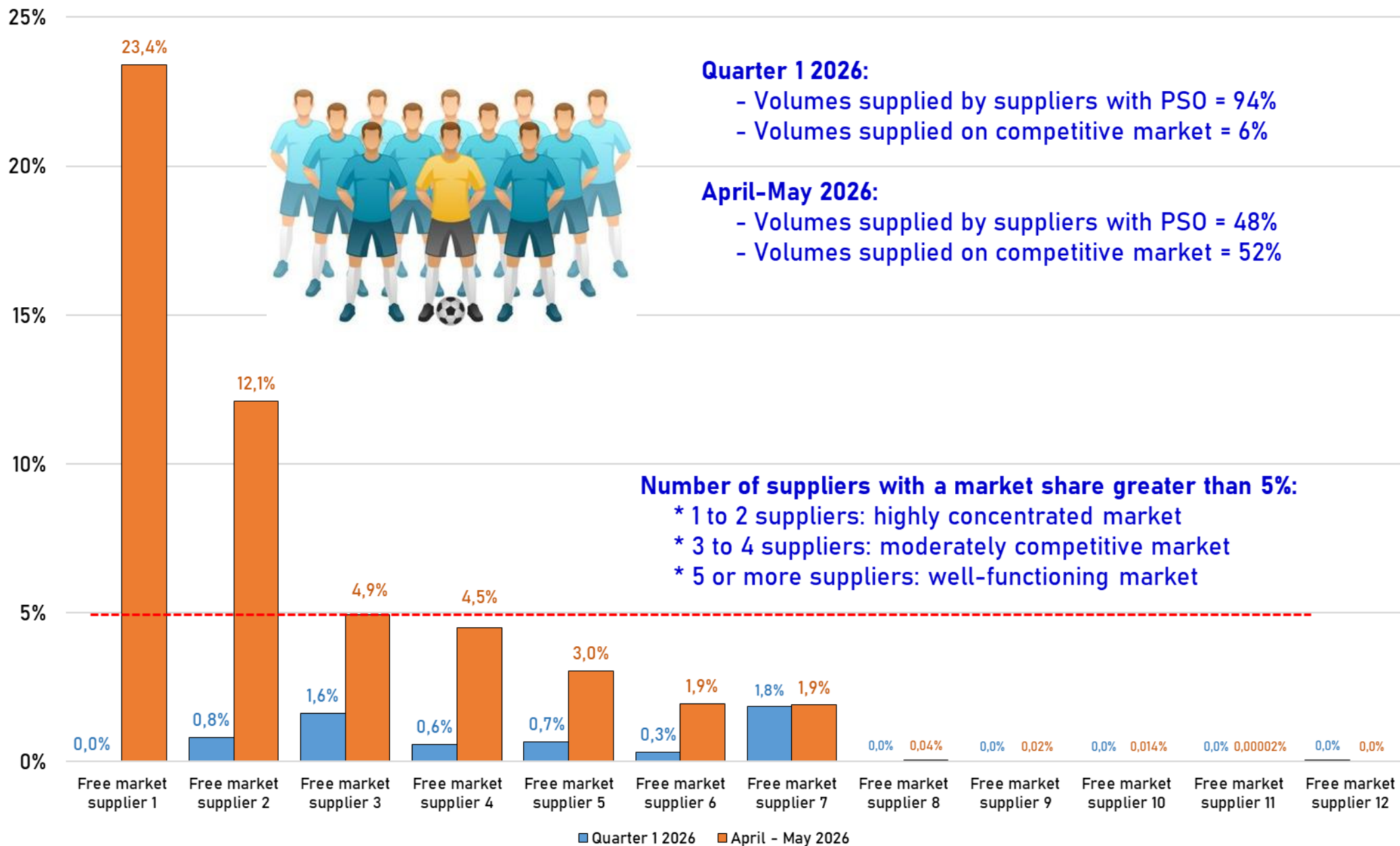


Total supplied volumes and share of the regulated and free gas market



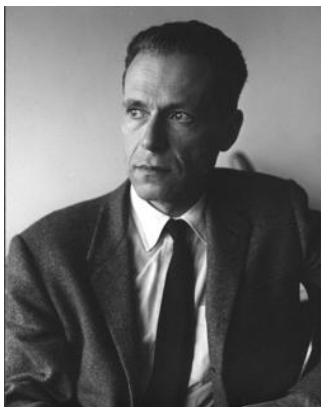


Market share of the gas suppliers on the free market: Q1 2026 vs. Apr-May 2026





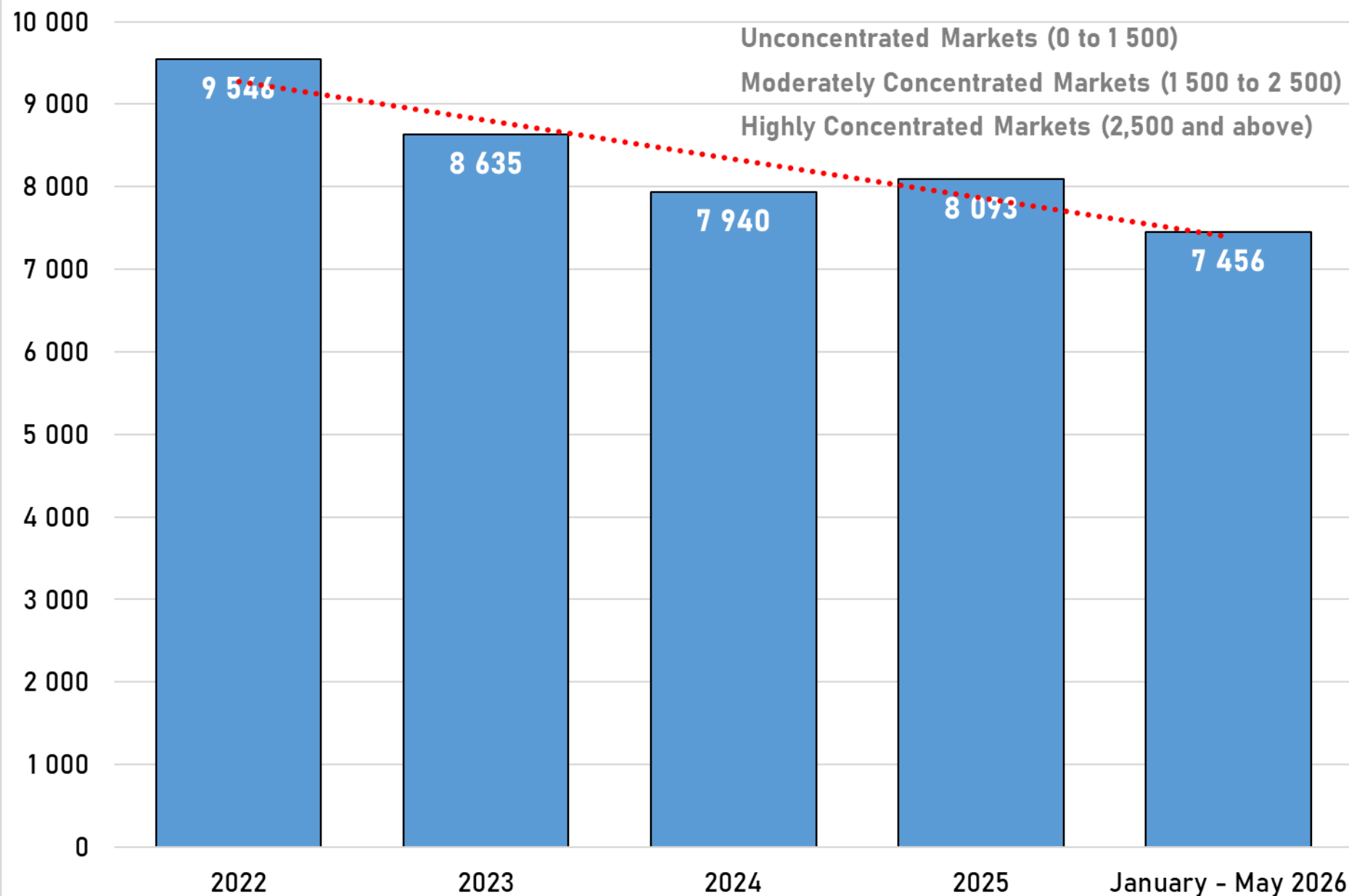
Orris Clemens Herfindahl



Albert Otto Hirschman

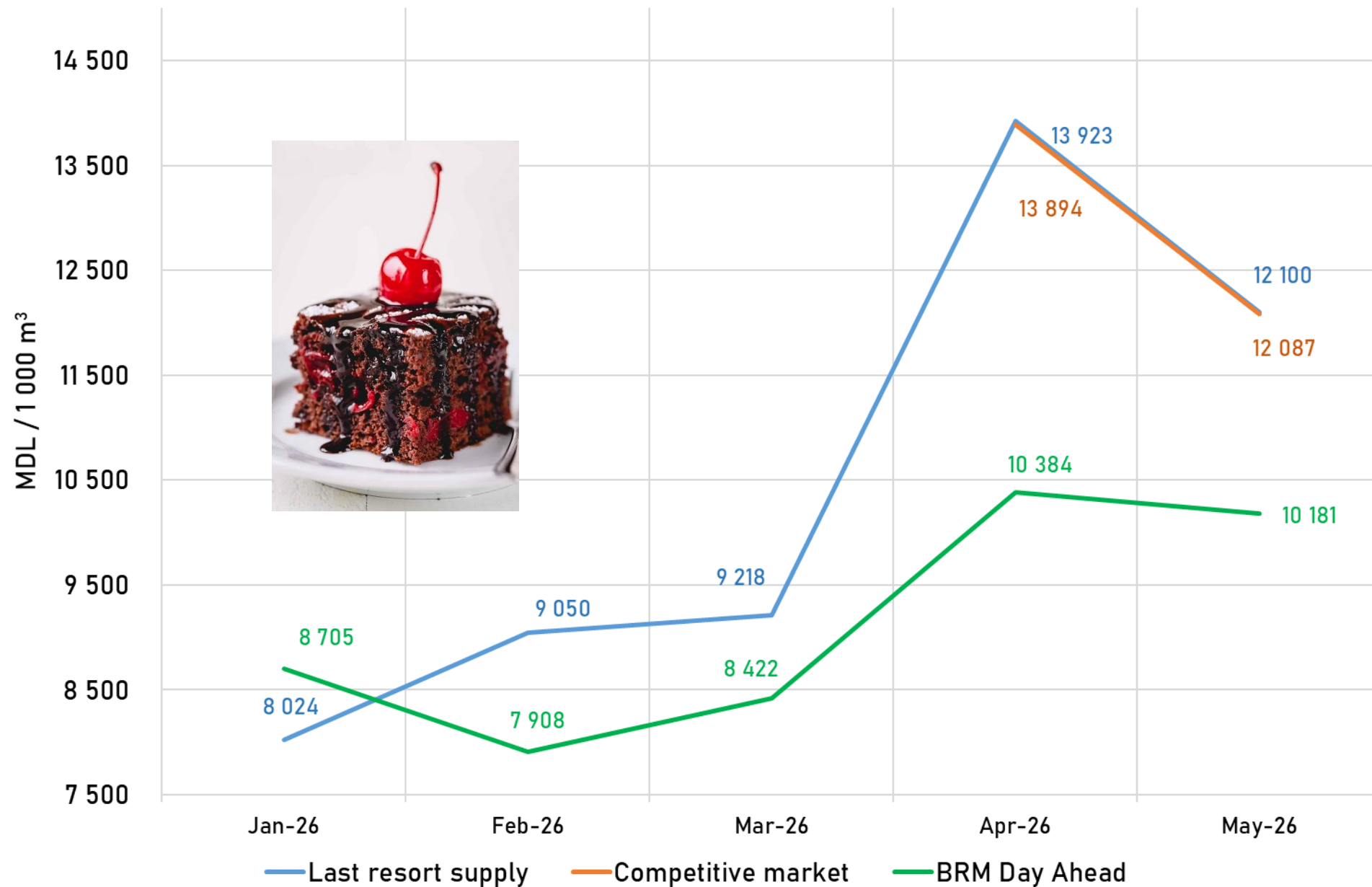
24.06.2026

Herfindahl-Hirschman Index (HHI)





Last resort supply vs. free market vs. BRM prices brought to VTP





Future plans. Short, medium and long term

- Adoption of the gas quality requirements according to the CESEC Action Plan and MoU - July 2026;
 - Setup for bundled capacity allocation at all interconnection points with Romania and with Ukraine - August 2026;
 - Implementation of the Online price comparison tool for gas and electricity designed for households and small consumers - August 2026;
 - Implementation of kWh / MWh units of measure on the entire gas supply chain: distribution + supply. In the first phase, will be show shown both in parallel kWh and cubic meters m³ - from 1st of January 2027;
 - Next phase of gas market liberalization on 1st of April 2027 for medium-sized consumers. Estimated number of consumers $\approx 800\div 1000$ end-users. After the second phase of liberalization, a gas market study is required to analyze the impact and possible next liberalization milestones;
 - Adoption and implementation of the EU Hydrogen and Decarbonized Gas Market Package (Directive 2024/1788 + Regulation 2024/1789), according to the National Program for the Accession of the Republic of Moldova to the European Union - December 2029.
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Challenges. Impact on gas market liberalization

- War in Iran and closure of the Strait of Hormuz on 28th of February 2026, in contrast with the Gas Liberalization Forum on 19th of February 2026 and the liberalization deadline 1st of April 2026;
 - Bundled capacity allocation at the interconnection points might create unequal competitive conditions which may affect the market unveiling in Moldova;
 - Gas supply to the near-border customers in Moldova connected to the common zone of the Moldova-Ukraine section of the Trans-Balkan pipeline and avoidance of double taxation for gas transportation;
 - Security of gas supply to the consumers in the transnistrian region of the Republic of Moldova. Implementation of the Moldovan legislation (i.e., unbundling, market rules, network codes, etc.) aligned with EU acquis might offer security and a free market environment;
 - Specific categories of consumers: condominium homeowner associations (15 in 2026 + 33 in 2027); churches and monasteries; foundations and NGOs; peasant farms, etc. Their market experience is important for a smooth transition;
 - Gas price ceiling for certain categories of consumers – gas TSO and DSOs for covering the technological consumption and losses, and District Heating System utilities which supply heat at regulated tariffs. Currently, the last resort supply price is considered as the maximum cap.
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