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Mid-year
Markets Review

Navigating a dynamic first half-of-the-year on Power Markets

The first half of 2026 has been marked by volatility, innovation, and accelerating changes in power markets. From fluctuating demand patterns to record renewable integration, hydrological uncertainties, nuclear availability constraints and heightened price sensitivity, the energy sector continues to reflect the dual pressures of sustainability and security.

In this review, we will explore the key trends and highlights that have been shaping the Nord Pool Power markets performance from January to June 2026.

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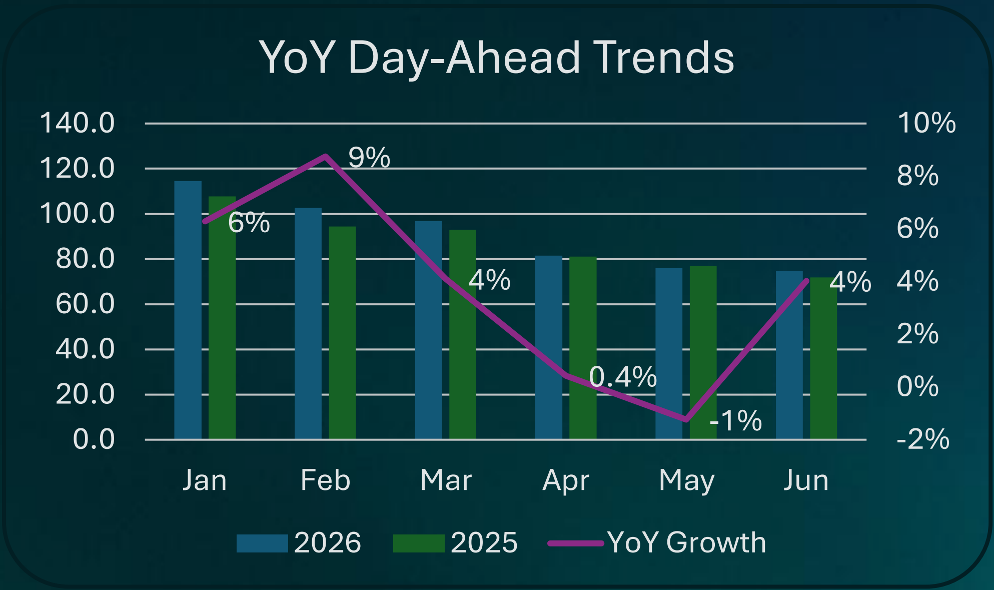
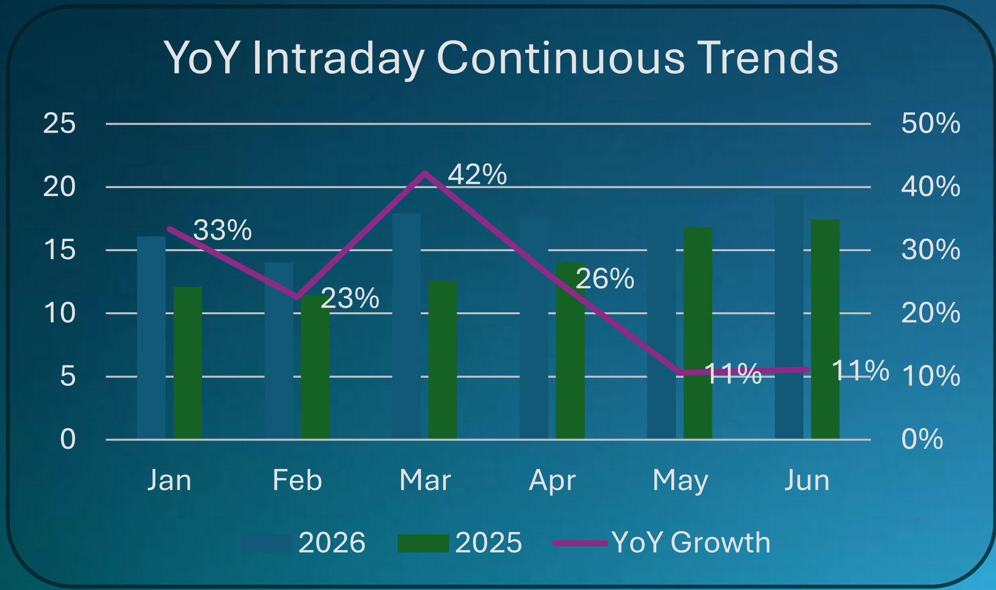
Markets Key Trends

Focusing on **volumes** (in TWh), this section examines trends on a month-by-month basis, comparing performance with the same period last year.

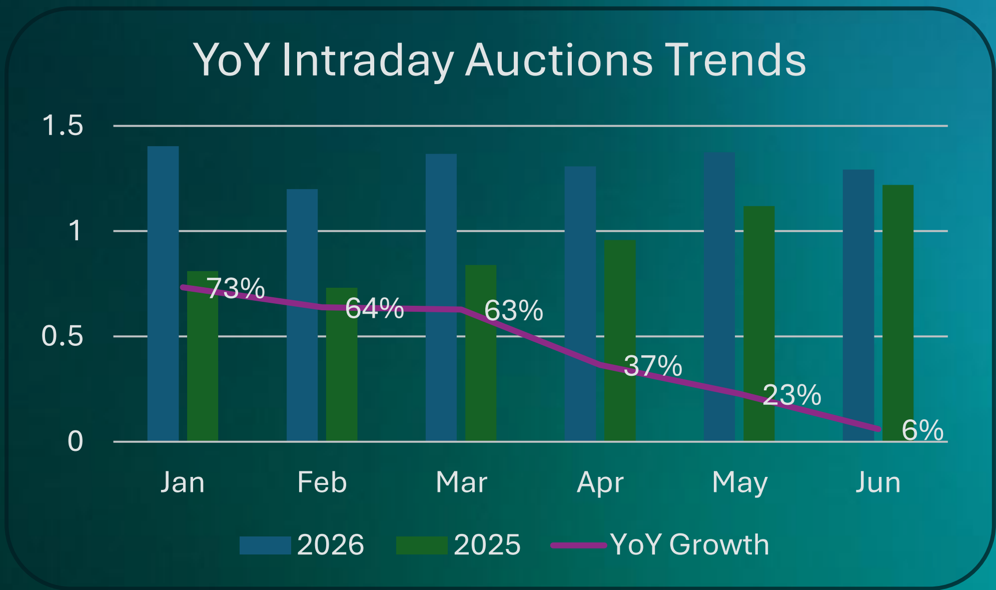
Mid-year 2026: **+4%** vs Mid-year 2025



Mid-year 2026: **+23%** vs Mid-year 2025



Mid-year 2026: **+40%** vs Mid-year 2025



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History of the First Half of the Year

A Tale of Two Quarters navigating the Nord Pool Physical and Financial Power Markets, now realigned within a single, coordinated market ecosystem.

Jan-26

Exceptional start of the year with record Volumes, especially on DA markets (record month of the year – **114 TWh**)

Feb-26

Delivery of our BESS Index partnership with Clean Horizon.

Strongest YoY monthly growth on DA markets **(+9%).**

Mar-26

Launch of Euronext Nord Pool Power Futures market in the Nordics following smooth migration from Nasdaq.

The end of a strong first quarter of double-digit growth and a record-monthly growth on IDC markets (**+42%**)

Apr-26

A milestone: **1/3 of all intraday power markets in Continental Europe flow through Nord Pool.**

Structural shifts in market dynamics, resulting in unusual price formations: increased contribution from renewables, particularly higher solar capacity, and a deficit hydrological balance in the Nordics.

May-26

A new **All-Time High (18.6 TWh)** was recorded on our IDC markets.

Announcement of our **Connection to the GOPACS platform**, important step towards supporting a transparent market-based approach to congestion management.

Four regional customers events were held throughout Europe – an intense and highly valuable period with strong collaboration and customer engagement.

Jun-26

Power Futures**: strongest volume performance since launch with 23% month-on-month increase.**

New All-Time High on IDC markets**: 19.4 TWh.**

Growth mid-year 2026 vs mid-year 2025:

+4% on DA markets
+23% on IDC markets
+40% on IDA markets

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Mid-Year 2026 in a Wrap

Mid-Yearly Volumes

657.735 TWh

+7% vs 2025

Growth per Market

Day-Ahead: +4%

Intraday Continuous: +23%

Intraday Auctions: +40%

All-Time Highs

114.5 TWh on DA (Jan-26)

19.4 TWh on IDC (Jun-26)

Power Futures Overview

183.4 TWh – Total Open Interest at end of Jun-26

47.5 TWh – Jun-26 (Record since launch)

181

Trading Days

5

All-Time Highs

4 on IDC markets

1 on DA markets

657.7 TWh

Mid-Year 2026 Total Physical Power Markets Volumes

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