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## **Exploring New Roles for State-Owned Power Utilities in the Energy Transition Era: Interim Research Findings Unveiled**

- Samil PwC recommends consolidating power generation public enterprises into a single entity as the preferred restructuring option
- Restructuring plan for power generation public enterprises to be finalized in July following consultations with experts and stakeholders

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) announced that it will hold an interim briefing on the study, “New Roles for State-Owned Power Utilities in the Energy Transition Era,” at the auditorium of the KEPCO Art Center (located in Seocho-gu, Seoul) on the afternoon of June 18.

The event will be held in the form of a discussion forum, where the interim findings of the ongoing research project will be presented and experts and stakeholders will discuss the desirable structure and role of power generation public enterprises.

Since February 2026, the MCEE has been conducting a research project to explore ways to redefine the role of state-owned power utilities in line with the energy transition toward a carbon-neutral era, while also improving the efficiency of power generation public enterprises.

\* (Project Title) Study on New Roles for State-Owned Power Utilities in the Energy Transition Era;  
(Research Institution) Samil PwC; (Project Period) February–July 2026

At the event, Samil PwC, which is conducting the research project, will present its interim findings based on analyses carried out to date.

The consulting firm reviewed potential directions for restructuring power generation public enterprises based on four key principles: securing the capacity to implement the energy transition, establishing a structure to reduce risks, enhancing operational efficiency, and facilitating a just transition.

In particular, three restructuring options were reviewed: a single integrated company, consolidation into two or three region-based companies, and a holding company with two or three region-based subsidiaries. Among these options, the firm recommended the “single integrated company” model as the most structurally appropriate. To ensure the stable launch of the integrated entity, it also identified several key considerations, including: the need for special legislation, directions for organizational restructuring to support the expansion of renewable energy and a just transition, and ways to leverage the infrastructure of the existing five power generation subsidiaries\*.

\* Korea South-East Power (KOEN), Korea Midland Power (KOMIPO), Korea Western Power (KOWEPO), Korea Southern Power (KOSPO), and Korea East-West Power (EWP)

Minister Kim Sungwhan of the MCEE stated, “The restructuring of power generation public enterprises is not simply a merger and consolidation of companies, but a reorganization of business structures to respond swiftly to the era-defining energy transition and enhance competitiveness.” He added, “Together with the power generation public enterprises, we will continue to pursue innovation so that all state-owned energy companies, including the Korea Electric Power Corporation (KEPCO), can lead this period of transformation and fulfill their public responsibilities.”

Based on the interim report presented on that day, the MCEE plans to broadly gather input from experts and stakeholders and establish a plan for the functional reorganization and restructuring of power generation public enterprises in July.