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Renewable Energy-Corporate Power Trading Gets Boost with PPA Brokerage Pilot Launch

- Support for wider adoption of renewable energy PPAs, a key mechanism for achieving RE100, through a new brokerage platform
- Brokerage platform pilot (mock trading) to run through the end of July, with full operations to begin in early August
- 43 companies and industry associations to participate; renewable energy PPA supply and demand volumes each estimated at around 1 GW

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) announced that it has established and launched a Power Purchase Agreement (PPA) Brokerage Platform to support renewable energy developers and companies seeking to enter into renewable energy PPAs.* Through the online portal, users can post their desired contract volumes and be matched with counterparties, facilitating negotiations through to the conclusion of actual contracts.

* Renewable energy Power Purchase Agreement (PPA): A power purchase agreement under which a renewable energy generator supplies electricity directly to an electricity consumer outside the wholesale electricity market.

This is part of the government's follow-up measures to swiftly implement the introduction of a renewable energy-corporate power trading platform to support renewable electricity 100% (RE100*), as outlined in the First Basic Plan for Renewable Energy (May 19) and the "Electricity Nation Vision to Lead the A I Era" unveiled at the National Briefing on Korea's Three Mega Projects for a Great Leap Forward (June 29).

* Renewable Electricity 100% (RE100): A voluntary global initiative under which companies commit to sourcing 100% of their electricity from renewable energy by 2050. Launched in 2014 and coordinated by the UK-based non-profit CDP, the initiative currently includes 36 participating Korean companies.

Until now, most commercial renewable energy power plants have generated revenue by trading Renewable Energy Certificates (RECs)* under the Renewable Portfolio Standard (RPS). By contrast, renewable energy PPAs involve direct electricity transactions between electricity users and renewable energy generators. As the use of PPAs expands, they can deliver three key benefits simultaneously: reducing the burden of RPS settlement costs reflected in electricity bills, helping Korean exporters achieve RE100, and providing renewable energy developers with greater long-term revenue stability.

* RPS-obligated suppliers (large power generation companies) purchase the electricity generated by renewable energy developers in the form of RECs to meet their RPS obligations → The RECs purchased by obligated suppliers are recovered and settled by KEPCO through the climate and environment charge.

Large domestic and international companies have shown growing interest in renewable energy PPAs* as they seek to achieve RE100. However, companies have faced difficulties identifying renewable energy generators interested in entering PPAs, while renewable energy developers have likewise struggled to find corporate buyers and determine where and how to secure PPA counterparties. To address these challenges, the MCEE will support the market through a PPA Brokerage Platform, enabling users to view renewable energy PPA supply and demand information in one place and facilitating negotiations between prospective contracting parties.

* Direct PPA contracts (cumulative, number of contracts): (2023) 13 → (2024) 29 → (2025) 79 → (January–May 2026) 118

First, the MCEE will launch a pilot project (mock trading) for the PPA Brokerage Platform on the afternoon of July 15 at EL Tower in Seocho-gu, Seoul. Ahead of the platform's official launch, mock transactions will be conducted through the end of July to test the system from the users' perspective and identify areas for improvement. For the pilot project, the platform operator, the Korea Energy Agency (KEA), began accepting applications in late June from renewable energy developers, renewable electricity suppliers, and companies seeking to achieve RE100. A total of 43 companies and industry associations are participating.

The pilot event will consist of three sessions: an introductory briefing on the brokerage platform, a system demonstration and mock trading, and networking among participants. Through the platform, participants will be able to post their electricity supply and demand volumes for PPAs and, when matched, proceed to confidential (blind) negotiations. The initiative is intended to address information asymmetry and limited market access, which have been key barriers to expanding the PPA market. The government and the KEA will incorporate industry feedback received during the pilot period through the end of July, including any additional system improvements, before launching the PPA Brokerage Platform to the public and commencing full operations in early August.

At the event, the MCEE will also unveil a range of incentive measures to encourage use of the brokerage platform. For contracts concluded through the platform, the incentives will include: support for electricity meter installation costs for small-scale renewable energy developers,* an extension of the period during which grid usage charges are subsidized for companies pursuing RE100,** and expanded support for guarantee insurance premiums for rooftop solar developers.***

* Support for the installation and replacement of Korea Power Exchange (KPX) electricity meters required for PPA transactions

** An extension of up to four additional years of grid usage charge support for companies entering into PPAs (small and medium-sized enterprises: three → seven years; large companies: one → five years)

*** Expansion of the government's support rate for guarantee insurance premiums for rooftop solar projects from the current 15%–30% to up to 50%

Shim Jin-soo, Director General for Renewable Energy Policy Bureau at the MCEE, said, "A survey of participants in this pilot project found that both the renewable energy supply volume and corporate demand volume expected to use the Renewable Energy PPA Brokerage Platform were each around 1 GW, demonstrating the industry's strong interest in expanding the PPA market." He added, "We will actively incorporate a wide range of industry feedback throughout the pilot project and successfully establish and operate a brokerage platform that provides practical support for expanding renewable energy PPAs."