

Baltic States agreed to work on Joint Energy Hub Project

Vilnius, Lithuania – (31-10-2024) – As Lithuania, Latvia, and Estonia prepare to synchronize their electricity grid with Continental Europe in just 100 days, the Baltic States have already set their sights on the next transformative initiative: a joint Baltic Energy Hub.

Today in Vilnius, Dainius Kreivys, Lithuania’s Minister of Energy; Kaspars Melnis, Latvia’s Minister of Climate and Energy; and Jaanus Uiga, Estonia’s Deputy Secretary General for Energy and Mineral Resources, gathered to celebrate the landmark synchronization achievement and announced plans to assess the creation of a Baltic Energy Hub.

The next step is to initiate a collaborative study by the Baltic States to evaluate the potential of establishing the Baltic Energy Hub, a central point that would integrate renewable energy from both onshore and offshore sources while providing robust transmission capacity to Central Europe. With the ability to produce up to seven times more renewable electricity than the region’s consumption needs, the Baltic Energy Hub could position the Baltics as a key contributor to Europe’s decarbonization goals.

Beyond enhancing regional energy independence, the Baltic Energy Hub would bolster green energy production, accelerate exports, and attract energy-intensive industries eager for green and competitively priced power. The project also holds potential to produce new energy products, such as green hydrogen and its derivatives, at scale and affordable prices.

“If we are successful, the Baltic States could emerge as a major player in Europe’s energy market,” **said Mr. Kreivys, Lithuania’s Minister of Energy.** “This Energy Hub can stimulate further renewable energy growth, attract industries seeking sustainable energy solutions, and ultimately drive economic benefits for the entire region.”

The Minister of Climate and Energy Mr. Kaspars Melnis emphasized: “The Baltic States are rich in natural resources, we have huge potential to produce green energy by delivering lower prices for citizens and businesses, ensuring regional competitiveness and to become a stable and sustainable energy export partner to Europe.”

“Interesting work on making our energy systems futureproof will not end with the synchronisation project. Deepening our energy collaboration will bring benefits to all involved,” **Jaanus Uiga, Estonia’s Deputy Secretary General for Energy and Mineral Resources.**

The Baltic Energy Hub Initiative embodies a shared vision for sustainable growth and energy security in Northern Europe. By creating a hub that combines renewable energy capacity with large-scale transmission to the continent, the Baltic States are set to strengthen their resilience, contribute to Europe’s climate goals, and create a blueprint for cross-border energy cooperation.