



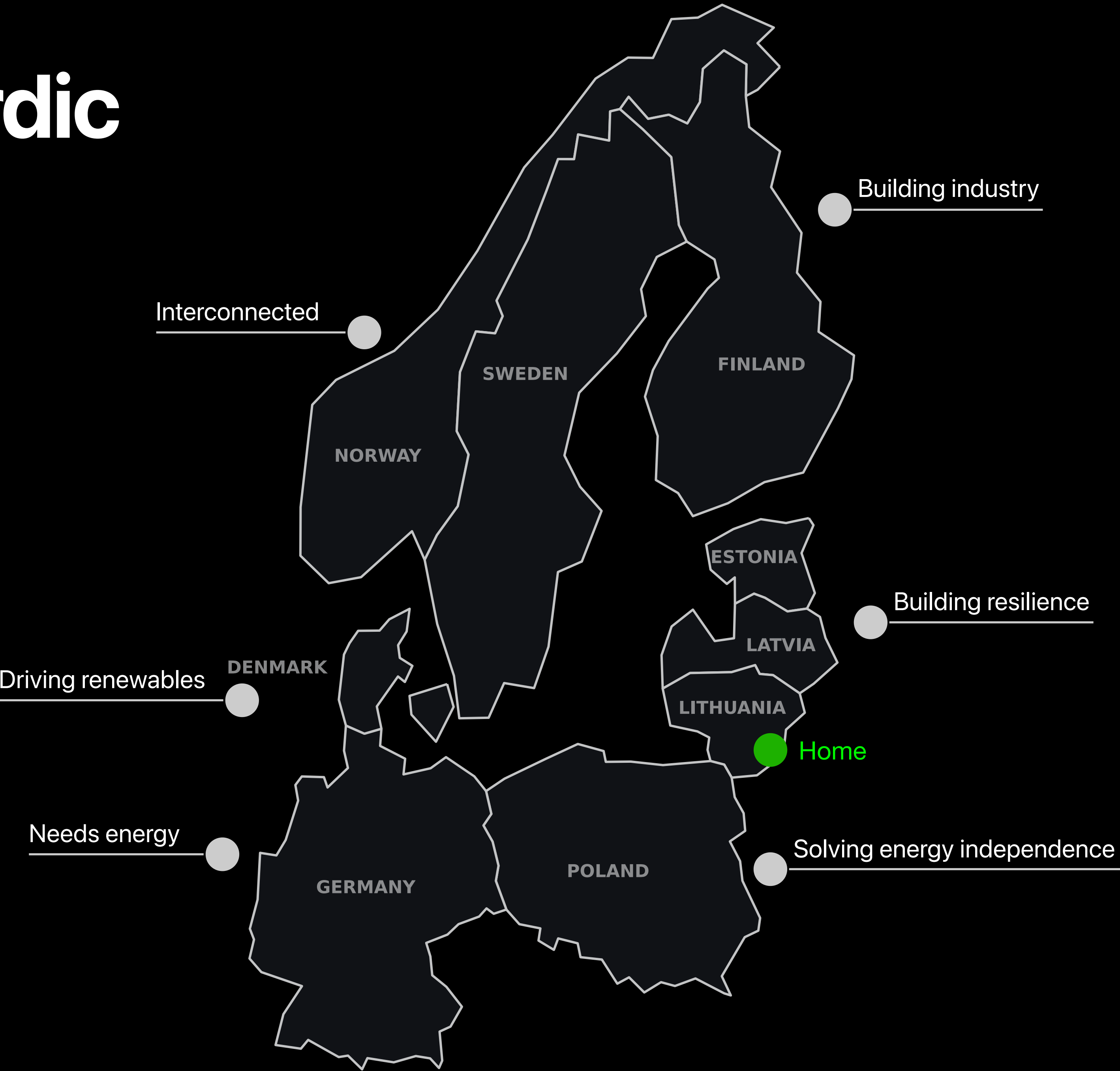
Connecting the dots

Across the Baltic–Nordic Energy Transition

Ervinas Škikūnas

2026-09-18

Baltic-Nordic



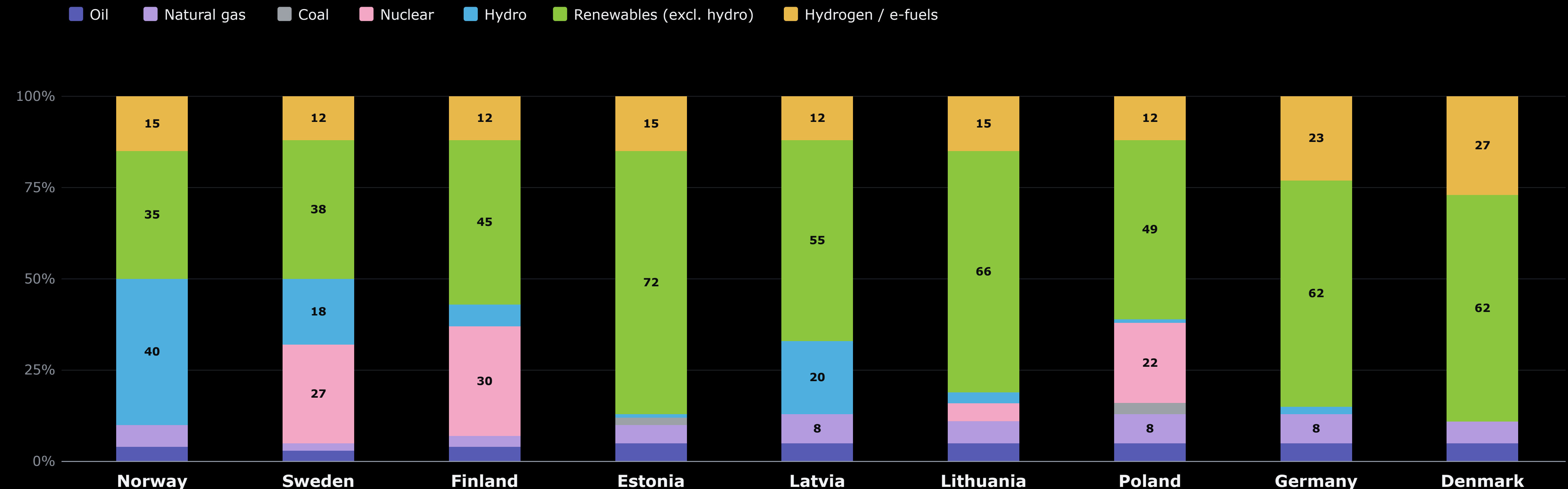
What each country runs on

Total energy supply by fuel source, share of each country's total (2025, abs). 2025 total ~19 EJ



What each country wants to run on

Illustrative target mix (%), synthesised from national climate-neutrality strategies. Target years vary.



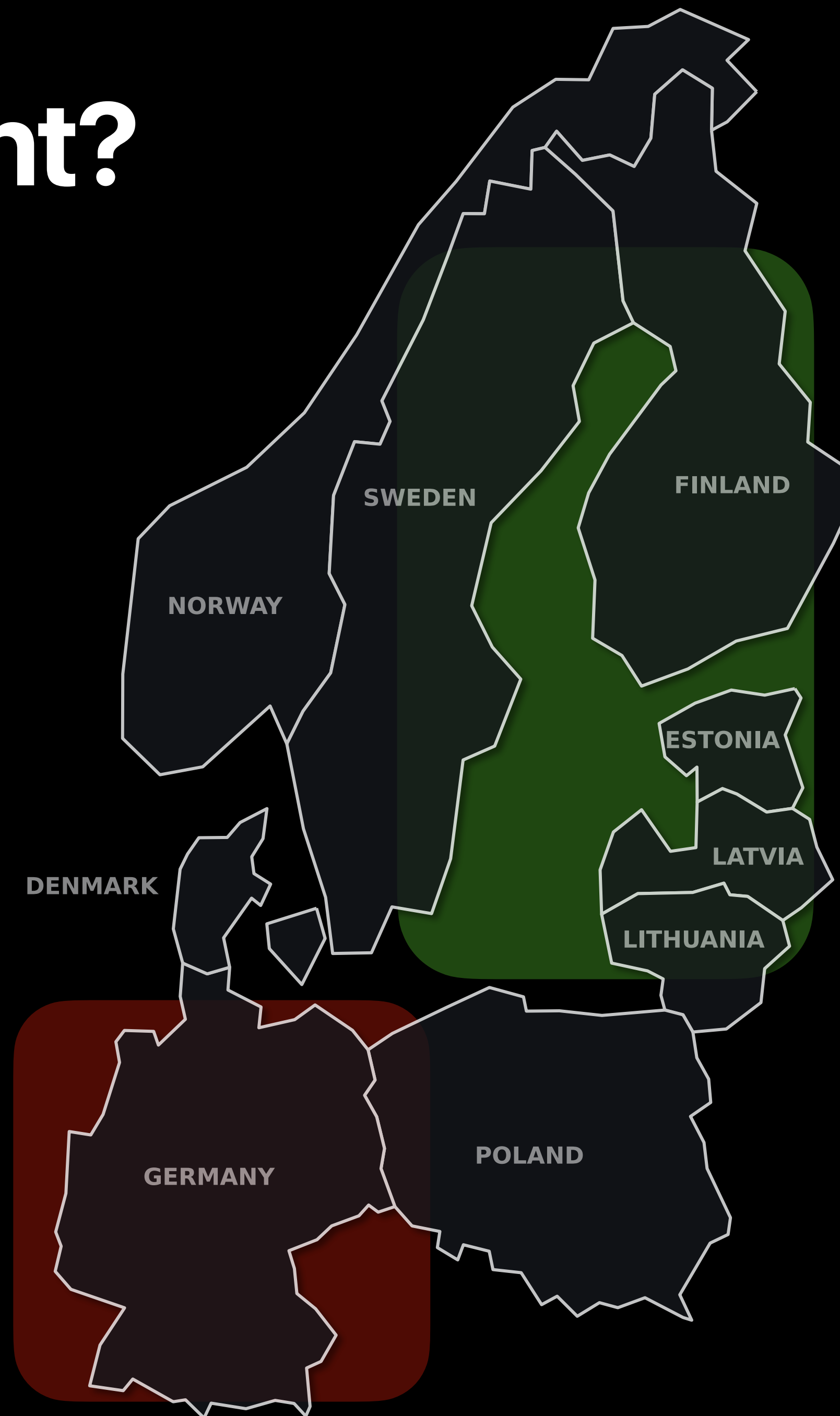
Sources: Poland ([IEA PEP2040 policy page](#) [Clean Energy Wire](#) guide); Norway ([Norway long-term low-emission strategy 2050 \(UNFCCC\)](#) [IEA Norway 2022](#)); Sweden ([Sweden long-term strategy \(UNFCCC\)](#) [100% fossil-free target easing way for nuclear](#) [IEA Sweden](#)); Finland ([Carbon Neutral Finland 2035](#) [IEA Finland 2023](#)); Estonia ([IEA: replacing oil shale with renewables](#) [Estonia updated NECP to 2030](#)); Latvia ([Latvia climate action strategy \(European Parliament\)](#) [IEA Latvia 2024 review](#)); Lithuania ([National Energy Independence Strategy 2024 \(EN, PDF\)](#) [IEA Lithuania 2025](#)); Germany ([Agora Energiewende: phase-out strategies](#) [Clean Energy Wire: targets Q&A](#)); Denmark ([State of Green: path to net zero by 2045](#) [IEA Denmark 2023](#)).

The Baltic Current?

Hypothesis

Significant energy deficit

🇩🇪 Two in five German industrial companies are considering cutting capacity or moving it abroad (Jul'26)



Hypothesis

Region becomes energy exporter

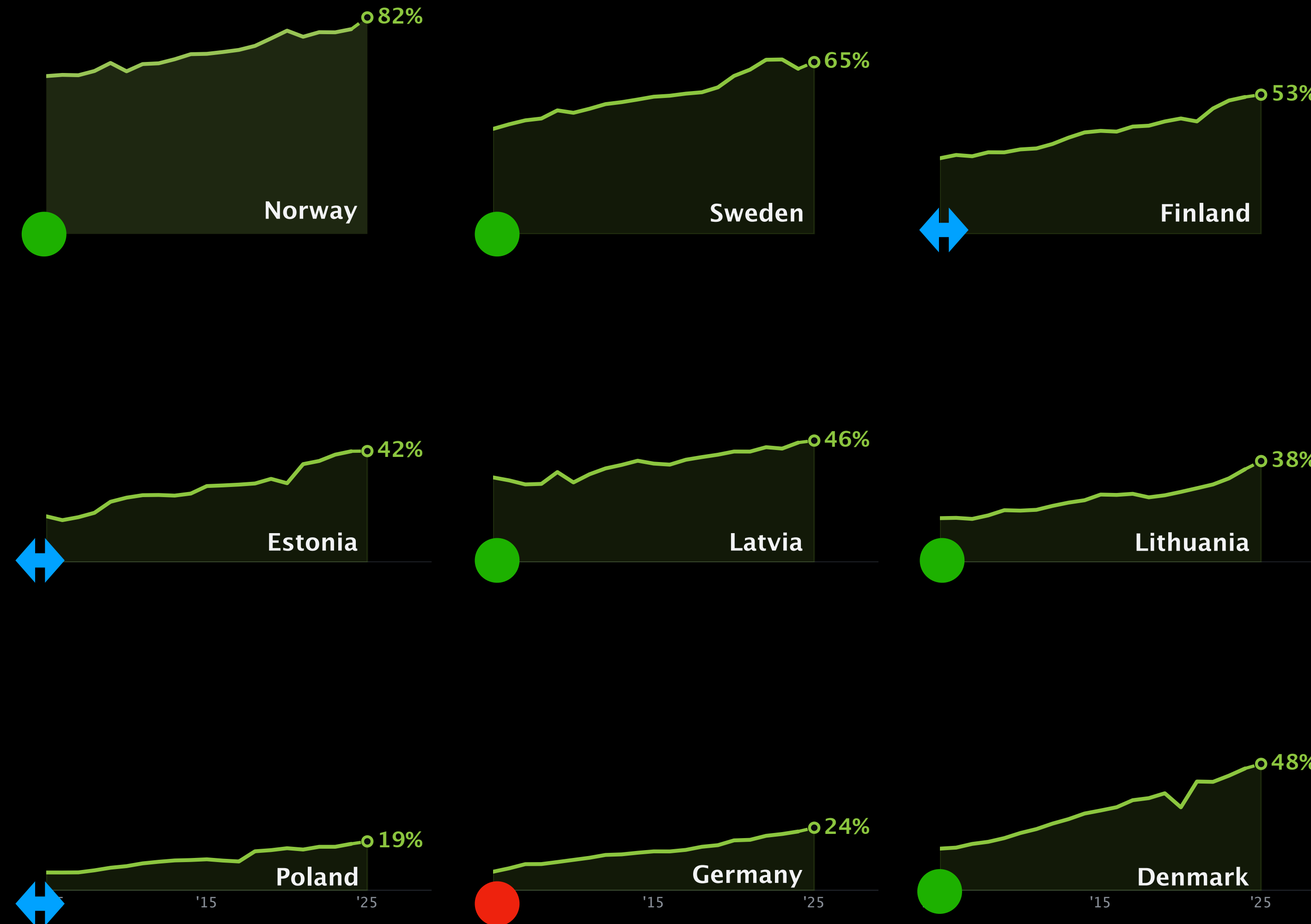
Will it actually materialise?

What to export?

- Electricity
- Hydrogen
- Fuels
- Things
- Data

Overall, renewables are growing

Renewables as a share of gross final energy consumption, 2005–2025



Apparent ambition

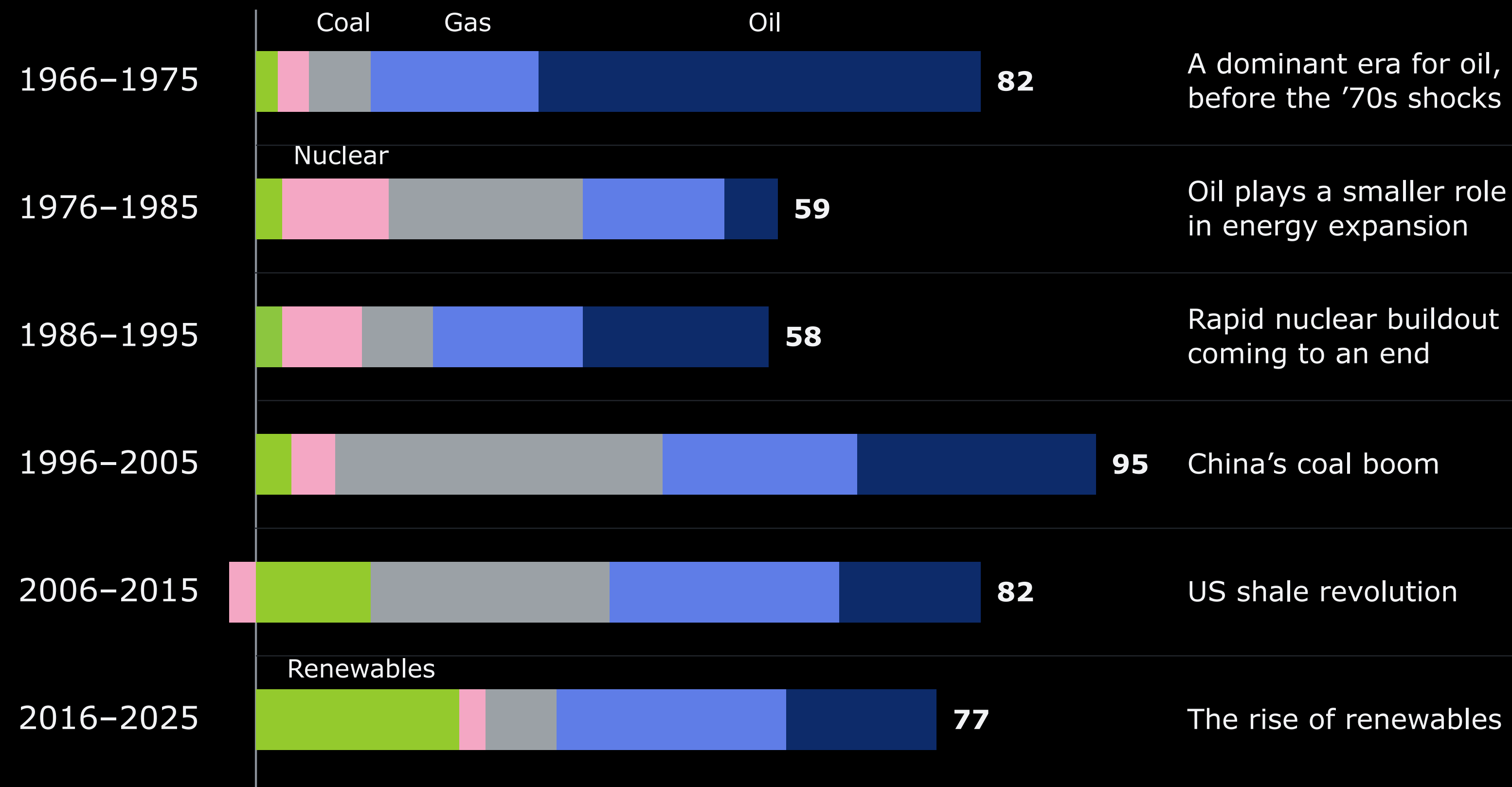
- Net exporter
- Self-sufficient
- Net importer

Take-aways

- The region plans to decarbonise fast, mostly through renewables, but also some nuclear.
- In theory, there is a lot of wind resource in and near the Baltic Sea.
- In practice, this resource requires significant state support.
- Traditionally surplus-electricity countries will use some of that surplus themselves.
- There are lofty plans for hydrogen production and transport corridors. However, demand is not so hot.
- Green industry, no doubt conscious of cost, is building demand for that hydrogen/electricity slowly.
- Small modular reactors are a hot topic. Sweden and Finland continue their programmes, while Poland is a new entrant.
- Data centres are very prominent in the grid queues and, if the AI bubble does not burst, could soak up all available capacity.
- Decarbonisation through carbon capture is underpinned by multiple sources of state/EU funding.
- Nearly everything is measured in billions, and it remains to be seen how many zeroes the economies can withstand.
- The elephant in the room is infrastructure hardening against physical and cyber threats.
- Overall, the region is very interesting, and we should keep an eye on how the Baltic Current develops.

Bonus: energy transition is not only renewables

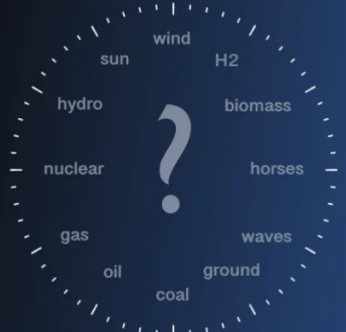
Change in global energy supply by decade, per fuel source (exajoules). 2025 total is over 600 EJ.



If you like this, there is more online

2026 January

this past month in **Baltic Sea** energy and infrastructure*



*as reported by specialized AI agents

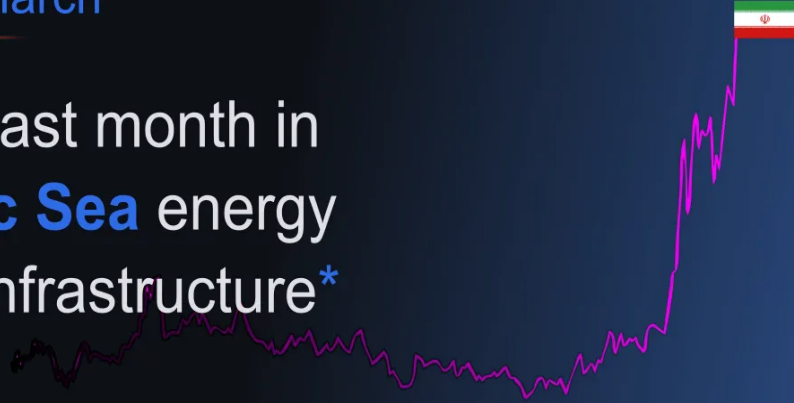
2026 February

this past month in **Baltic Sea** energy and infrastructure*

- country-reporter
- country-reviewer
- fact-checker
- newsletter-editor
- proofreader
- rules
- newsletter-conventions
- quality-gates
- session-logging

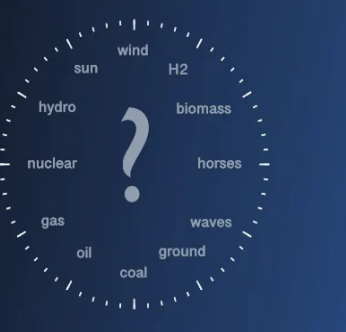
2026 March

this past month in **Baltic Sea** energy and infrastructure*



2026 April

this past month in **Baltic Sea** energy and infrastructure*



2026 May

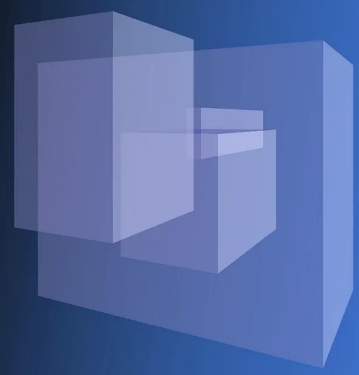
this past month in **Baltic Sea** energy and infrastructure*



*as reported by specialized AI agents

2026 June

this past month in **Baltic Sea** energy and infrastructure



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2026 July

this past month in **Baltic Sea** energy and infrastructure



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2026 August

this past month in **Baltic Sea** energy and infrastructure



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