

Qualitative Study on the Energy Potential of Romania

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Abstract. *The energy sector is an important component in the economy, it contributes to reducing poverty, it improves human welfare and can raise living standards. With reference to the current economic issues and the social and environmental problems we face at international level, interest has risen for the importance of the role of the energy sector in solving these issues. Romania's energy ecosystem is highly impacted by the EU's energy policies and directives, which aim to guarantee a secure, sustainable and competitive energy supply. The 2022-2023 energy crisis has brought to attention the vulnerabilities of national and international energy systems and the necessity to search for different alternatives in order to achieve energy security. This paper investigates the potential of Romania's energy ecosystem to manage a successful transition to green energy and increase its security, through a qualitative study involving representatives from various institutions/ companies with reputation in the field.*

This study contributes to the body of work of academic publications with an elaborated examination of the role that Romania will assume in approaching the energy transition and what measures need to be taken in order for our country to succeed in benefiting from this change and increase the level of energy security.

Keywords: energy security, qualitative study, energy stakeholders, energy transition, EU energy policies, Romanian energy ecosystem.

Introduction

The development of Romania's economic competitiveness and the growth of social well-being are closely correlated with the development and modernization of a secure energy system.

Against the background of the economic and geopolitical situation in 2024, this study addresses certain changes in the geostrategic landscape in the region, taking into account, to investigate the impact of these changes on Romania's energy security, economic growth, political stability and citizens' well-being, and to bring a contribution to the formulation of ways to achieve and ensure energy security, as well as to the creation of scenarios for the materialization of Romania's energy security.

Romania's position on the eastern edge of NATO and the EU, in the geopolitically tense area of the Black Sea, makes the aspect of energy security all the more important, and its own resources can play a major role in creating a geostrategic advantage.

Through this research, we propose to develop an analysis of the elements generating insecurity and instability in Romania's energy security. Priority will be given to the analysis of the Energy Strategy and resources on the national territory and the capacity to assimilate and develop own technologies for the exploitation of these resources will also be insisted upon.

Given that the international energy market is in constant change, Romania must face new trends and geopolitical realignments that can influence strategic partnerships. These elements will also be analysed in the paper along with the Romanian directions (at national level) of near future investments in production, distribution and energy efficiency.

The research is approaching a qualitative method through interviews involving representatives from various institutions/ companies with reputation in the field, and is meant to bring a contribution in redefining Romania's energy relations with other states and initiating measures to ensure energy independence.

Literature review

The energetic resources of Romania

International energy markets are undergoing dynamic and complex change on several dimensions: technological, climatic, geopolitical and economic. Romania needs to anticipate and position itself in relation to trends on international markets, as well as geopolitical realignments that influence strategic partnerships (Ministerul Energiei, 2019).

With oil reserves of 600 million barrels, Romania ranks first among EU countries. In terms of global position, Romania finds itself around the 42-43 position in the world with 0.6 billion barrels, but far behind the world's most oil-rich countries (see figure 1) (Euronews 1, 2023). However, even though Romania has the necessary resources it imports 72.5% of its crude oil needs. The same anomaly is valid for natural gas as well.

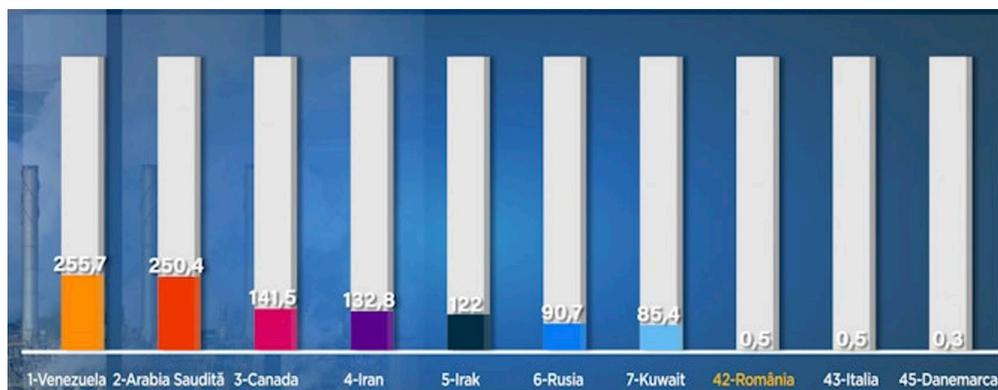


Figure 1. Richest countries in oil (reserves in mld of barrels)

Source: <https://www.euronews.ro/articole/romania-are-cele-mai-mari-zacaminte-de-titei-din-ue-dupa-ultima-descoperire-rezer>.

Romanian continues to import gas, although the country benefits from quite a lot. Official reasons state that this happens for financial reasons. A supplier being a private company, if it costs more to extract gas from Romania's deposits than to import it from other countries, then it will resort to imports. That is why underground storage of natural gas plays a major role in ensuring the security of natural gas supply, facilitating the balancing of consumption - domestic production -

import of natural gas. At the national level, statistically over the last 5 years, the ratio between the volume of gas in storage and annual consumption is around 24.95%, in the middle of the league table of values practiced in Europe (Romanias Energy Strategy, 2024; European Council, 2024). It is expected that things will improve in this aspect in 2027 when the first gas is expected to be extracted from the Neptun Deep project, and Romania will become the EU's biggest gas producer (Europeannewsroom, 2023).

Romania's electricity mix is one of the most balanced in the EU, with coal, hydropower, gas, nuclear energy and wind power having comparable shares of capacity and power generation. A comparison of the production of electricity in Romania, by types of producers between 2017 and 2023 is provided below in figure 2.

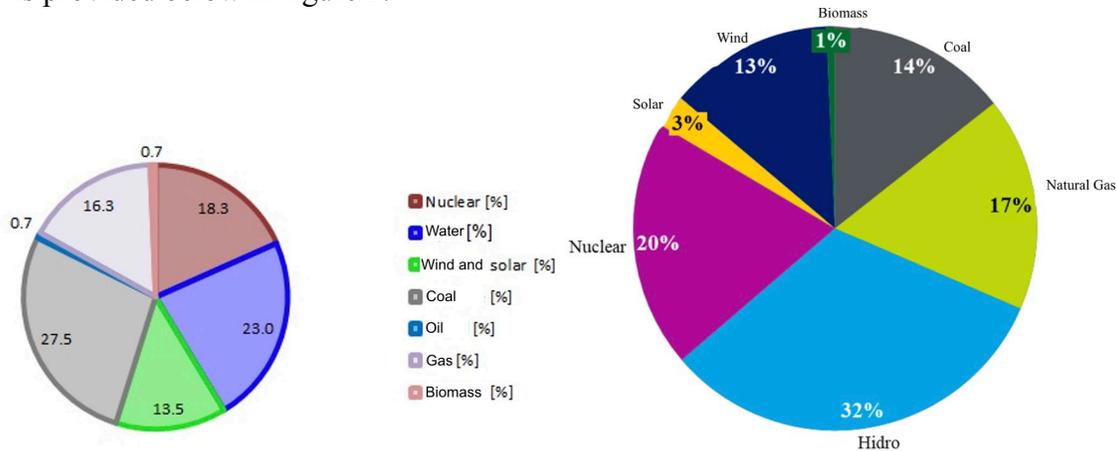


Figure 2. Ratio of primary energetic resources in the energy production for 2017 and 2023

Source: Ministerul Energiei (2019) Strategia energetică a României 2019-2030, cu perspectiva anului 2050.

Romania considers the security of energy supply from domestic production a paramount objective for ensuring national energy security, with the maintenance of a diversified energy mix by 2035, taking into account both the objective of decarbonization of the energy sector, as well as ensuring its flexibility and adequacy. Thus, Romania aims to reverse its dependence on energy imports by 2035 by intensifying electrification processes, starting new exploitation of primary energy resources and diversifying the technologies used in energy production.

Geopolitical energetic context and potential energy-related conflicts in the region

The current context is marked by major geopolitical tensions and imminent energy challenges. As an EU and NATO border country, Romania is directly exposed to hostile international developments in the Black Sea Basin. Romania is therefore faced with the legal, economic and social imperative to strengthen its energy autonomy and security (Ministerul Energiei (b), 2024).

The vision of Romania's Energy Strategy is to grow the energy sector in conditions of security, sustainability, economic growth and accessibility. The energy sector development is part of Romania's development process and must ensure the uninterrupted physical availability of energy products and services at an affordable price for consumers (Dincă et al., 2021).

Given the imperative of energy security, in which the energy sector is facing significant challenges arising from market fluctuations and regional vulnerabilities caused by the Russian Federation's invasion of Ukraine (UA) and, implicitly, Romania's geostrategic position on the eastern border of the European Union, it is necessary to build a resilient energy sector, capable of

reacting promptly and effectively in the context of any type of crisis, in order to guarantee a continuous and secure energy supply (Strat, 2025).

Romania's role in the Eastern European energy sector has grown significantly, especially in the context of the conflict in Ukraine. As a key regional player, Romania's infrastructure and energy resources are vital for ensuring energy security in Eastern Europe. The conflict disrupted traditional energy supply routes, particularly from Russia, prompting countries to seek alternatives. Romania, with its strategic geographic location and substantial gas production capabilities, (including projects such as Neptun Deep) is increasingly viewed as a reliable partner for neighboring countries, including the Ukraine and the Republic of Moldova (MD).

Romania has taken significant steps in the diversification of energy sources and in the consolidation of interconnectivity in the region. The offshore fields in the Black Sea - XV MIDIA (with a daily production of about 3 million cubic meters) and Neptun Deep (with a volume of natural gas estimated at about 100 billion cubic meters, intended to be operationalized in 2026/2027) are essential steps in the direction reducing dependence on Russian gas at the regional level, offering Romania the prospects of operationalizing an essential energy hub in South-Eastern Europe (Scutaru, 2024). Furthermore, Romania's natural gas storage capabilities are essential to mitigate supply disruptions for neighboring countries such as MD, which rely heavily on Romania's gas storage for energy security during the winter months.

In the context of the Russian-Ukrainian conflict, Romania's efforts to consolidate the national energy segment have a supporting role for the MD and Ukraine (Romania Assumes Decisive Role in Moldova's Energy Security, 2024). For example, MD has completely decoupled from Russian natural gas imports and relies on imports via the Southern Corridor (from Greece or Turkey) and through the Iasi-Ungheni gas pipeline. Regarding electricity, Romania has supplied electricity to the Ukraine and MD since the start of the conflict, based on both commercial agreements and deliveries based on the principle of solidarity in the form of emergency aid (Iulian E., 2024).

Although the energy situation in Romania is stable, even in the perspective of the cold season, the main challenge for the Romanian state remains to ensure the supply of natural gas in periods when extreme temperatures will be reached (Gleichgewicht, 2022).

Thus, a priority for the Romanian state is to implement and support the implementation of new natural gas and electricity production projects to increase the degree of resilience in the energy field, so that the public and private sectors do not suffer interruptions in energy supply (Romanias Energy Strategy, 2024).

Romania's investments within the energy sector

Release funds and accelerate investments is the only way to achieve energy independence, fair prices in Romanians' bills and a sustainable and competitive economy.

The Romania's Energy Ministry's investments in the energy sector preview for the near future will bring concrete benefits for Romanians and will change the way Romanians produce and consume energy, having a positive impact on everyday life. They are essential projects to switch to cheaper, greener and more sustainable energy sources, creating well-paid jobs and improving Romanians' living standards (Ministerul Energiei (a), 2024).

Through Societatea Națională Nuclearelectrică (SNN) SA Bucharest (owned by the Romanian state - 82% of the shares), Romania aims to develop several projects to produce electricity from nuclear sources. Among these projects, we mention:

1) The development of Units 3 and 4 at the Cernavodă Nuclear Power Plant (SNN subsidiary) is significant for Romania's energy future and the wider regional energy landscape (e.g. for MD and UA). These two new reactors will add 1,400 MW to the country's electricity generation capacity, significantly increasing Romania's ability to produce clean and reliable energy. (Societatea Națională Nuclearelectrică SA București, n.d.).

One of the key benefits of these additional nuclear units is to reduce Romania's dependence on imports of fossil fuels.

2) The development of Small Modular Reactors (SMR), through a collaboration between NUSCALE POWER USA and ROPOWER NUCLEAR SA Doicești (owned 50% by SNN).

This partnership aims to develop Romania's first SMR, with plans to deploy a 462 MW NUSCALE plant by 2028. This collaboration aligns with Romania's broader strategy to reduce carbon emissions and diversify the energy mix (Project for the Small Modular Reactors-SMR – Nuclearelectrică, n.d.).

Through SNGN ROMGAZ SA Mediaș (owned by the Romanian state - 70% of the shares), Romania is targeting major investments in ensuring the highest possible degree of energy security. Among these projects, we mention:

- The new Iernut gas plant, Hunedoara County (to be operated 2024-2025), this project involves significant investment in modernizing the country's electricity generation capacity, (estimated capacity of 430 MW). This project will be based on gas consumption which will produce less carbon emissions and pollutants than the actual energetic groups based on coal, and it will reduce Romania's dependence on imported electricity.
- After major investments, ROMGAZ will increase between 2028-2030, the capacities of underground natural gas storage (UGS) facilities (Ernst, 2023): 1) the Ghercesti UGS will have a capacity of about 600 million cubic meters (Cimpoi, 2024); 2) the Bilciurești UGS will have a total storage capacity of 108 million cubic meters (Cimpoi, 2024); 3) the Sărmășel UGS will have 650 million cubic meters by 2030 (Cimpoi, 2024).

The capacities intended to be operationalized will allow Romania to be less vulnerable to the fluctuations of the external energy market, to reduce the necessity of imports during the cold season and will align the Romanian energy sector with the European Union's energy security policies, which encourage member states to diversify their energy sources and improve their storage capacities to mitigate supply risks.

- Neptun Deep Offshore Natural Gas Extraction Project (to be operationalized in 2026/2027 by ROMGAZ and OMV PETROM SA Bucharest). The natural gas field is estimated at around 100 billion cubic meters (bcm), making it one of the largest offshore gas discoveries in the Black Sea region. This production could cover a substantial part of Romania's annual gas consumption and could transform Romania into a regional energy hub ("Neptun Deep, Asul României De La Marea Neagră," 2024).

3) Black Sea Shore (Tuzla)-Podișor gas pipeline;

SNTGN TRANSGAZ SA Mediaș (a company owned by the Romanian state in a percentage of 58%), aims to operationalize a 308 length gas pipeline that will take over the natural gas produced in the Neptun Deep offshore perimeter and will transport them to places of consumption in Romania (SNTGN TRANSGAZ SA Mediaș, 2019) and in South-Eastern Europe such as Hungary and Bulgaria (Stoica, 2023)

4) Restructuring of the OEC;

In the context of European policies regarding the reduction of emissions and decarbonization objectives, the OEC has initiated an ambitious restructuring plan that includes the development of photovoltaic parks (Chirileasa, 2022).

The restructuring project (3.9 billion euros) involves the development of 8 photovoltaic parks with a total installed capacity of 735 MW, in Gorj and Dolj counties (Chirileasa, 2022) and the construction of new natural gas power plant.

In addition to the investments intended by the Romanian state in the energy sector, the private sector can play a significant role in increasing Romania's degree of energy independence. Among the most important investments in energy, we mention the project of the Jordanian company, MASS GROUP HOLDING on the platform of the former power plant in Mintia (Hunedoara County), planned to run on natural gas with an estimated capacity of 1,200 MW (it is expected to be one of the largest gas plants in the region) (Energynomics, 2023).

International environmental problems, their causes and how using renewable energy can tackle those issues

Our environment is confronted with a number of problems that have grown worse with the passage of time. It is becoming increasingly important to raise awareness of these problems, and of what can be done to reduce their negative impact on our planet. Some “key issues” are as follows:

Pollution - Air, water and soil pollution (caused by toxins such as plastic, heavy metals, nitrates, toxins and gases released by factories and the burning of fossil fuels) is the main factor in global warming.

Overpopulation - With today's problems, we are faced with a shortage of resources, such as food, water and fuel to support the growing population (these problems are more acute in developing countries and Africa).

Waste treatment - Every day, an excessive amount of waste is produced and dumped into the oceans. Plastic and electronic waste pollutes the water and destroys flora and fauna.

Deforestation and loss of biodiversity - The loss of trees to make way for residential, industrial or commercial projects means that less oxygen is produced, and landslides are more frequent. This can pose a threat to ecosystems.

Ozone depletion and acid rain - Pollution has created a hole in the ozone layer while atmospheric pollutants cause acid rain, with negative consequences for humans, wildlife and aquatic species.

One way to tackle the environmental problems mentioned above are clean energy sources (solar, wind, geothermal, hydro and biomass) which are gaining ground in the global energy mix. This growth is influenced precisely by policies implemented to reduce emissions, combat global warming and build a cost-effective, sustainable energy infrastructure. Especially after the Covid-19 pandemic and the difficulties it brought (confinements, longer delivery times, etc.), many countries (Romania included) have found it necessary to try to reduce their energy imports and to be as energy independent as possible. Technological developments and investments in the sector are essential if countries are to meet the growing energy needs and advance the global “carbon neutrality” agenda.

Methodology

The aim of this survey was to determine what potential does Romania have so that its energy ecosystem can manage a successful transition to green energy and increase its security.

To find out what energy specialists thought about the multiple directions of this subject, an interview guide (available in table 1) was designed with open-ended questions, to enable respondents to express their own ideas, as well as the viewpoint of someone who works in the sector and knows the current situation. The form was sent to 17 experts working in the following institutions and companies: Energy Ministry, ANRE, EON, Siemens Energy, during the period August-September 2024.

Table 1. Interview guide used within the research

Nr.	Question
1	1) How do you think the national energy resources should be managed in order to better contribute to the diversification of the energy portfolio, reduce imports and increase Romania's energy security?
2	2) What are the greatest risks to which Romania is exposed in terms of energy in the current geopolitical context (marked by uncertainty and turmoil) and what measures do you consider the most important to be taken to counter these risks?
3	3) In your opinion, what is the biggest obstacle to a complete transition from fossil fuels to renewables for Romania? What do you consider to be the most important renewable energy investment projects in Romania in the last 5 years?
4	4) In many countries we are witnessing an increase in fuel and energy prices, how should the Romanian government intervene (with what concrete measures) to protect consumers and accelerate the transition to a greener and more independent energy market?
5	5) With which countries do you consider that Romania can cooperate in the development of joint energy projects to ensure both energy security and geopolitical stability? Give some examples of such projects that you consider important for Romania and other countries.
6	6) What changes do you consider that Romania's energy policy needs in order to better consolidate its role as a regional pillar of energy security over the next 10 years?

Source: authors' own results.

Results and discussions

After centralizing the answers of the 17 respondents, active in the energy sector, the interviews were analyzed under two aspects:

- the vertical analysis, through the individual approach of each question, respectively the opinions of the respondents regarding each question, in which the answers regarding Romania's situation regarding the energy sector and the transition to green energy were concentrated;
- horizontal analysis, by summarizing the approach of the 17 respondents, for each topic addressed.

Through the tables below, all the questions were analyzed, by the opinion of the respondents and by the frequency with which they chose the answers.

Table 2. How Romania's resources should be managed, to diversify the energy portfolio, reduce imports and increase the country's security

Respondents' opinion	Frequency of responses
• Development of exploitations in the Black Sea	7
• Investments in renewable energy	7
• Infrastructure modernization	5
• Reducing dependence on imports	4
• Legislative stability and transparency	3
• Educating the population	2
• Attracting non-refundable funds	1
• Increasing energy production	1
• Identifying where the problem comes from	1
• Energy storage	1
• Development of research and innovation	1

Source: own.

In the first topic addressed, namely the question No. 1, regarding how Romania's resources should be managed to diversify the energy portfolio, in order to reduce imports and increase the country's security, the 17 respondents participating in the interview mentioned the development of the exploitation of deposits from the Black Sea, with a frequency of 7 times. Also, the respondents mentioned 7 times in the answers provided, the need for investments in renewable energy and with a frequency of 5 times, the need to modernize the infrastructure. Thus, for the first topic addressed, the respondents consider that the exploitation of oil fields in the Black Sea and investments in renewable energy, such as solar, wind and hydropower, are the answer for the management of Romania's resources, to reduce imports and to increase the security of the country.

Among the answers provided, the respondents also mentioned reducing dependence on imports; legislative stability and transparency; educating the population; attracting non-refundable funds; increasing energy production; identifying where the problem comes from; energy storage; and development of research and innovation.

Table 3. The risks to which Romania is exposed, from an energy point of view, in the current geopolitical context

Respondents' opinion	Frequency of responses
• Price volatility	9
• Energy supply, due to geopolitical instability	6
• Dependence on imports	6
• Legislative instability	2
• Outdated infrastructure	2
• Inability to support consumption from own resources	2
• Cyber attacks	1
• Lack of investments	1
• Selling national resources to international companies	1
• The new standards of the European Union	1
• The instability of external suppliers	1

a) Measures to counter the risks	
Respondents' opinion	Frequency of responses
• Modernization and development of the infrastructure	6
• Increase in domestic production	3
• Consolidation of external partnerships	3
• Development of investments	3
• Storage of resources	2
• Reduction of consumption	2
• Exploitation of resources from the Black Sea	1
• Legislative stability	1
• Decrease in imports	1

Source: own.

In the second topic addressed (No. 2), regarding the risks to which Romania is exposed, from an energy point of view, in the current geopolitical context, the 17 respondents participating in the interview mentioned that price volatility, with a frequency of 9 times, in the answers provided. Also, energy supply due to geopolitical instability and dependence on imports, had a frequency of 6 times for each question, in the answers. Regarding the measures to counteract the risks, the respondents mentioned that the modernization and development of the infrastructure would be the answer to the risks, with a frequency of 6 times in the answers. Therefore, the risk to which Romania is exposed from an energy point of view is the volatility of energy prices, and the measure to counteract this risk is the modernization and development of the energy network infrastructure, through the development of new supply routes, such as interconnections with neighboring countries.

Regarding the risks to which Romania is exposed, the respondents also mentioned legislative instability; outdated infrastructure; inability to support consumption from own resources; cyber attacks; lack of investments; selling national resources to international companies; the new standards of the European Union; and the instability of external suppliers. Regarding the measures to counteract the risks, among the answers, they were also listed increase in domestic production; consolidation of external partnerships; development of investments; storage of resources; reduction of consumption; exploitation of resources from the Black Sea; legislative stability; and decrease in imports.

Table 4. The big obstacle to the transition from fossil fuels to renewable sources for Romania

Respondents' opinion	Frequency of responses
• Poorly developed infrastructure	11
• Poor investments	5
• Legislative instability	4
• Dependence on conventional energy resources (oil, wood heating)	2
• Educating the population	2
• High transition costs	1
• European Union directives	1
• Storage of resources	1
• Positioning in an area without potential	1

a) The important investment projects in renewable energy, in the last 5 years	
Respondents' opinion	Frequency of responses
• Wind farms	6
• Photovoltaic solar power plants	6
• Hydropower projects	3
• Renovation of public buildings	1

Source: own.

For the third subject, namely the question No. 3, regarding the great obstacle to the transition from fossil fuels to renewable resources for Romania, the 17 respondents participating in the interview, mentioned with a frequency of 11 times, that the poorly developed and outdated energy distribution infrastructure in Romania prevents this evolution. Regarding the important renewable energy investment projects of the last 5 years, the respondents mentioned with a frequency of 6 times, the wind farms, such as the Fântânele-Cogealac-Grădina (Dobrogea) Wind Farm or the Cernavoda wind farms. Also, with a frequency of 6 times in the answers provided, photovoltaic solar power plants were also mentioned, such as the Isaccea photovoltaic power plant. Concerning the obstacle of Romania's transition to renewable energy, the list of answers also included poor investments; legislative instability; dependence on conventional energy resources (oil, wood heating); educating the population; high transition costs; European Union directives; storage of resources; and positioning in an area without potential. Among the important renewable energy projects, there is also the hydropower projects and the renovation of public buildings.

Table 5: How should the Romanian government intervene, regarding the increase in fuel and energy prices, to protect consumers and to support the transition to a greener energy market

Respondents' opinion	Frequency of responses
• Stimulating investments	9
• Energy subsidy	7
• Price ceiling	4
• Modernization and development of the infrastructure	3
• Incentives and support schemes for prosumers	3
• Educating the population	3
• Energy production	2
• Exploitation of resources	2
• Development of legislation	1
• Adopting a strategy	1
• Rehabilitation of buildings	1

Source: own.

The fourth topic in the interview, namely the question No. 4, focused on how the Romanian government should intervene, regarding the increase in fuel and energy prices, to protect consumers and to support the transition to a more ecological energy market. For this topic, the respondents chose with a frequency of 9 times during the answers, as stimulating investments, and with a frequency of 7 times, as subsidizing energy. Thus, the opinion on how the Romanian government should intervene, regarding the increase in prices and to support the transition to a more ecological energy market, the respondents mentioned that the stimulation of investments in renewable

energies, such as solar, wind and hydraulic. This would, according to the interviewees, reduce dependence on fossil fuels and create jobs in the green sector.

In the opinion of the 17 respondents to the interview, the Romanian government could also intervene through price ceiling; modernization and development of the infrastructure; incentives and support schemes for prosumers; educating the population; energy production; exploitation of resources; development of legislation; adopting a strategy; and rehabilitation of buildings.

Table 6. With which countries can Romania collaborate, to ensure energy security and geopolitical stability

Respondents' opinion	Frequency of responses
• Bulgaria	11
• Hungary	8
• Greece	4
• Turkey	4
• Serbia	2
• Ukraine	2
• Netherlands	1
• Norway	1
• Algeria	1
• Central Asia, North Africa and South America	1
• Austria	1
• Republic of Moldova	1
• Germany	1
• Finland	1
• Sweden	1
a) Examples of important energy projects for Romania and other countries	
Respondents' opinion	Frequency of responses
• The BRUA project	5
• Projects for wind energy	1
• Projects for geothermal energy	1
• The Euro-Asia Interconnector project	1
• The Three Seas Initiative	1

Source: own.

In the fourth subject, namely the question No. 4, it was focused on the possible collaborating states of Romania, in order to ensure energy security and geopolitical stability. In this section, the 17 respondents participating in the interview selected Bulgaria, with a frequency of 11 times in the answers, and Hungary, with a frequency of 8 times in the answers, during the interview. Regarding the important energy projects for Romania and other countries, the respondents chose the BRUA project 5 times. Therefore, according to the interviewees, Bulgaria is the country with the greatest potential as a collaborator of Romania, to ensure energy security and geopolitical stability. According to the respondents, the BRUA project, the natural gas transport pipeline that passes through Bulgaria-Romania-Hungary-Austria, a project that helps energy transport to be much safer and at relatively low costs, represents the most important energy project for Romania and other countries.

According to the respondents, the other countries with which Romania can collaborate in the energy sector are Greece; Turkey; Serbia; Ukraine; Netherlands; Norway; Algeria; Central Asia, North Africa and South America; Austria; Republic of Moldova; Germany; and Finland. Other projects, according to the interview, important for Romania and for other countries are projects for wind energy; projects for geothermal energy; the Euro-Asia Interconnector project; and the Three Seas Initiative.

Table 7. The changes that Romania's energy policy needs, in order to strengthen its role as a regional pillar of energy security, in the next 10 years

Respondents' opinion	Frequency of responses
• Infrastructure development	8
• Consolidation of legislation	5
• Technological innovation	5
• Educating the population	4
• Attracting investments	4
• Stable fiscal policy	2
• Strategy	2
• Reducing dependence on fossil fuels	2
• Exploitation of resources	1
• Research in the field of energy storage	1
• Stimulating public-private partnerships	1
• Development of exports	1
• Incentives and subsidies	1
• Change of leadership	1
• Reduction of imports	1

Source: own.

The last topic of the interview, topic number 6, respectively question No. 6, focused on the changes that Romania's energy policy needs, in order to strengthen its role as a regional pillar of energy security, in the next 10 years. The respondents answered, with a frequency of 8 times, during the interview, the fact that Romania needs to develop its energy infrastructure. The respondents also answered, with a frequency of 5 times during the interview, that Romania needs a stable and predictable legislative framework, which provides trust and transparency in the process of regulating energy projects, as well as technological innovation, in the energy sector. Thus, regarding the changes that the country needs in the energy policy, the 17 respondents consider that the energy transport and distribution infrastructure needs modernization, expansion and consolidation, to ensure the flexibility and reliability of the Romanian energy system.

According to the interviewees, other changes that the Romanian energy policy needs are educating the population; attracting investments; stable fiscal policy; reducing dependence on fossil fuels; exploitation of resources; research in the field of energy storage; stimulating public-private partnerships; development of exports; incentives and subsidies; change of leadership; and reduction of imports.

Conclusions

Energy is at the core of every nation's economic and social development, and Romania is no exception. As a member of the European Union (EU), Romania is strongly influenced by the EU's

energy strategies, which aim to guarantee a secure, sustainable and competitive energy supply. Interest in this topic has been heightened by the context associated with the 2022-2023 energy crisis, which has highlighted the vulnerabilities of national and international energy systems and the need to explore the potential of partnerships with various countries in order to achieve energy security. This paper explores the strategic perspectives for Romania's energy ecosystem by analyzing the energetic resources of Romania, the geopolitical energetic context and potential energy-related conflicts in the region, Romania's investments within the energy sector and international environmental problems, their causes and how using renewable energy can tackle those issues.

This topic was chosen because it is essential to understand how energy strategies can influence Romania's economic and environmental future. In times of energy uncertainty, it is crucial to find sustainable and innovative solutions to secure energy supplies and minimize negative impacts on consumers and industry and business intelligence can play a crucial role in obtaining that stability.

The paper provides the results of a qualitative study involving representatives from various institutions/ companies with reputation in the field. Their responses highlighted that for the first topic of discussion regarding if it is a more productive way to manage energy resources the largest part of respondents mentioned the development of exploitations in the Black Sea and investments in renewable energy; for the second topic greatest risks to which Romania is exposed in terms of energy in the current geopolitical context, the most cited answers were price volatility, energy supply (due to geopolitical instability) and dependence on imports; for the biggest obstacles to the transition from fossil fuels to renewable sources for Romania the most frequent answers were: poorly developed infrastructure, poor investments and legislative instability. When it comes to the changes that Romania's energy policy needs, in order to strengthen its role as a regional pillar of energy security, in the next 10 years, the most expressed answers were: infrastructure development, consolidation of legislation and technological innovation.

This study contributes to the scientific field with a compelling analysis of various countries' recent energy initiatives with the goal to understand what works well and what could be adapted to the Romanian context, taking into account the importance of collaboration with intelligence structures in order to increase the level of energy security.

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