

Finnish Parliament approved the Government Proposal for Natural Gas Market Act

The Finnish Parliament has today on 26 June approved the Government Proposal for the new Natural Gas Market Act. The purpose of the law is to open up the wholesale and retail markets for competition by the beginning of 2020. The opening of the Finnish gas market and joining the European gas market are enabled by the Balticconnector gas pipeline constructed between Finland and Estonia.

“It is good that the Parliament has made a decision that helps the opening of the market. Building a new gas infrastructure that supports open markets must be started immediately so that it can be utilised cost-efficiently at the beginning of 2020. The construction work for the Balticconnector pipeline will start on schedule in spring 2018,” says Herkko Plit, President and CEO of Baltic Connector Oy.

Baltic Connector Oy is a state-owned company set up in 2015 to implement the Finnish part of the Balticconnector gas pipeline to be built between Finland and Estonia. When completed, Balticconnector will connect the gas networks of Finland and the Baltic countries and will enable the opening of the gas market in Finland. The EU has granted funding to cover 75% of the project, and the project is due to be completed by 2020.

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