

GME'S NEWSLETTER – Issue no. 200 now online

Rome, 13 February 2026 – The new issue of the newsletter of *Gestore dei Mercati Energetici* (GME) is now available at www.mercatoelettrico.org.

The newsletter opens with an article by Carola Fenicchia and Lisa Orlandi (*Ricerche Industriali Energetiche* – RIE), on the energy of human capital, a challenge of skills rather than just sources.

Fenicchia and Orlandi stress that *the energy transition has often been portrayed as a simple passing of the baton, a “switch” that turns off fossil fuels and turns on renewables. However, the social, geopolitical, and technical reality reveals a far more complex and layered picture: the transition is not about replacing sources, but adding new ones. The unprecedented challenge that we face today is to add a new layer of clean energy atop the enormous base of conventional sources, while trying to scale down the layers beneath. This “sum of complexities” requires perfect coordination between molecules, electrons, and data, and in this scenario technology alone cannot suffice: we need new “human” software.*

The two analysts from RIE point out that, in practice, *we are confronted with a complete redefinition of the labour market, where the issue of evolving professions becomes the true linchpin of the system. The energy professional must be able to interpret the complexity of a world that has never been so dense, interconnected, and indeed additive. In other words, the transition must be accompanied by a human metamorphosis, in which traditional operational roles must be complemented with architects of complex systems. In such a scenario, investing in education, training, and development of human capital becomes a strategic lever for the growth of energy-sector operators.* Fenicchia and Orlandi emphasise that, according to the *World Energy Employment 2025*, *the energy sector today employs 76 million people worldwide, with a 2.2% increase in 2024 – a pace almost twice as fast as the average employment growth across other economic sectors (+1.3% in the same year).* Nevertheless, one of the main challenges on the demand side *is the shortage of qualified labour. According to the IEA, the global demand for technical workers grew by 16% (2015–2022), whereas the number of energy-related professional diplomas increased by only 9%; to align with the Net Zero 2050 targets, the number of graduates in the sector must rise by 40%.* In

short, the energy labour market is experiencing *an unprecedented metamorphosis, where the human capital has become the true “critical raw material”*. As with energy sources, we are not witnessing a mere replacement of roles in terms of human sources, but an addition of complexity that calls for hybrid profiles capable of integrating technical skills, engineering, data science, and a sustainable vision. Demand from companies is therefore confronted with a limited supply and a worrying generational imbalance. In this scenario, a company's attractiveness no longer depends solely on remuneration, but on its ability to offer secure working environments, continuing professional development, and an inclusive culture that becomes a true beacon for new talent. The analysts from RIE conclude that, to avoid a “skills bottleneck”, the sector must thus respond with a radical change of course: dismantling the Matilda effect to unlock the female potential and restoring an objective meritocracy capable of neutralising cognitive biases. Only by turning education and training into a strategic asset and diversity into a competitive advantage can the transition move from an ambitious buzzword to a resilient industrial reality, capable of managing the challenges of an increasingly digital and interconnected energy era.

This issue of the newsletter comes with the usual technical commentaries about European and national power exchanges and environmental markets, a section focused on the analysis of Italian gas market trends, and a section with insights into the trends of the main European commodity markets.

As has become customary, the publication also reports the summary data of the Electricity Market for January 2026