

*F. Rottenberg, D. Di Palma and M. Lucentini*

**THE TRADING OF WHITE CERTIFICATES IN ITALY: RESULTS,  
FUTURE TRENDS AND STRATEGIES IN THE EUROPEAN ENERGY  
MARKETS**

*University of Rome "La Sapienza"*

[diego.dipalma@uniroma1.it](mailto:diego.dipalma@uniroma1.it), [marco.lucentini@uniroma1.it](mailto:marco.lucentini@uniroma1.it)

[flavio.rottenberg@uniroma1.it](mailto:flavio.rottenberg@uniroma1.it)

**Abstract**

The White Certificates System is a mechanism to improve energy efficiency in final end use. It is based on the trading of Certificates issued by independent certifying bodies to confirm the claims of market actors for savings of energy, as a consequence of energy end-use efficiency measures. Within Europe, White Certificates have been introduced in UK (called Energy Efficiency Commitment) in Italy and France, and also in Belgium, Holland and Sweden.

The absence of application limits characterizes the Italian and French system in comparison with the English one. A study over these three different approaches has been carried out, analyzing the data of the technologies market improvement in England, the initial results of the France starting system and, in particular the first 40 market sessions of Italian White Certificate System.

The paper summarizes the obtained results after 5 years of life of the first mechanism of certification of energy efficiency projects, the English one.