

# **Liberia Energy Storage Power Station Revenue and Cost**



## Overview

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What is happening in Liberia's energy sector?

The update highlights key advancements in Liberia's energy sector, including notable progress in power generation and the expansion of energy access. However, despite these gains, the country faces significant power shortages, calling for substantial investments to achieve reliable, affordable, and sustainable energy access for all Liberians.

Why is reliable energy important in Liberia?

The report offers a comprehensive analysis of recent economic developments in Liberia, underscoring the crucial role of reliable energy in fostering sustainable growth. The update highlights key advancements in Liberia's energy sector, including notable progress in power generation and the expansion of energy access.

Why does Liberia rely on imported petroleum products?

The country relies on imported petroleum products for  $\geq 90\%$  of its energy consumption. This reliance on imports increases energy costs and exposes Liberia to the volatility of global fuel prices. The high cost of imported fuels poses a barrier to energy access, especially for low-income households who struggle to afford electricity services.

How can Liberia improve energy security?

One strategy is to diversify the energy mix by increasing the share of domestic renewable energy sources, such as solar and wind power, for electricity generation. By harnessing these indigenous and sustainable energy resources, Liberia can decrease its reliance on imported fuels and enhance its energy security.

How can Liberia reduce its dependency on imported fuels?

To overcome these challenges, Liberia has been exploring alternative

solutions to reduce its dependency on imported fuels for thermal power generation. One strategy is to diversify the energy mix by increasing the share of domestic renewable energy sources, such as solar and wind power, for electricity generation.

What are the challenges to energy access in Liberia?

The primary challenge to energy access in Liberia is the limited and underdeveloped energy infrastructure. The lack of adequate power generation, transmission, and distribution systems contributes to this low access rate. The electrification rate is significantly lower in rural areas, where most of the population resides .

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