

## SolarTech Power Solutions

# Venezuela energy storage mobile power exports



## Overview

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How does Venezuela's economic policy affect energy consumption?

Venezuela's restrictive economic policies (Figure 3) have resulted in a decrease in inflation-adjusted GDP per capita, which has led to a decrease in energy consumption (Figure 4). Venezuela has the refining capacity to meet its domestic demand, but the country's refineries are in poor condition.

Does Venezuela have a natural gas market?

Venezuela's energy sector has lost much of its capacity to collect and use natural gas, preferring instead to burn it off. Venezuela's government regulates natural gas prices, and concerns exist about the pricing structure and regulations for this market.

Who is responsible for the development of energy plans in Venezuela?

The Planning Ministry (Cordiplan) is involved in the development of the energy plans and the definition of the sector's main priorities. PDVSA Gas is in charge of the exploration and the exploitation of gas, as well as of the production and sale of LNG on national and international markets. Venezuela has substantial hydrocarbon reserves.

What type of electricity does Venezuela use?

Venezuela also relies on natural gas and petroleum for electricity generation, which contributed 25% and 11%, respectively, of the country's total electricity generation in 2021 (Figure 12). Venezuela relies on the state-owned Corporación Eléctrica Nacional (CORPOELEC) for its electricity.

Why did energy production decrease in Venezuela?

These factors led to a lack of investment and maintenance in the energy sector and a deteriorating infrastructure.<sup>1</sup> As such, Venezuela's total energy production decreased by an annual average rate of 8.2% from 2011 to 2021. Petroleum and other liquids accounted for most of the energy production

decrease.2.

Is biomass a source of electricity in Venezuela?

Traditional biomass – the burning of charcoal, crop waste, and other organic matter – is not included. This can be an important source in lower-income settings. Venezuela: How much of the country's electricity comes from nuclear power?

Nuclear power – alongside renewables – is a low-carbon source of electricity.

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