

What type of energy does Venezuela use?

Venezuela relies heavily on domestic production of fossil fuels, with oil and natural gas comprising approximately 90% of the country's total energy supply. Hydro power also plays a key role in electricity generation, accounting for roughly half of installed capacity.

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.

How much power does Venezuela have?

Venezuela's installed electrical capacity totals just over 30 GW, split roughly equally between fossil fuels and hydropower. The country's largest single power generator is the Guri hydroelectric project (also known as the Simon Bolivar hydroelectric project), with an installed capacity of 10,235 MW.

What is the role of coal in Venezuela's energy mix?

In comparison to oil and natural gas, coal plays a minor role in Venezuela's energy mix, accounting for 0.2% of total energy production and 0.1% of total energy consumption. Venezuela's coal industry has faced challenges such as outdated infrastructure and limited investment, which has affected production.

How many kilowatthours of electricity did Venezuela generate in 2019?

In 2019, Venezuela generated more than 85 billion kilowatthours of electricity, a decrease of more than 19% compared with the previous year.¹² Lower electric generation in 2019 was primarily the result of power blackouts throughout the year and subsequent electricity rationing.

How much natural gas does Venezuela have?

Venezuela has significant natural gas reserves, accounting for 73% of total natural gas reserves in South America and totaling 195 trillion cubic feet (Tcf) as of 2023.²³ The majority of the country's natural gas reserves are associated with crude oil; around 80% of produced natural gas is associated gas produced as a by-product of oil production.

developing areas. Energy self-sufficiency has been defined as total primary energy production divided by total primary energy supply. Energy trade includes all commodities in Chapter 27 of the Harmonised System (HS). Capacity utilisation is calculated as annual generation divided by year-end capacity x 8,760h/year. Avoided

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Venezuela is a major gas flarer, with flaring increasing fourfold from 2012 to 2021, reaching 706 Bcf in 2022. Government-regulated prices and subsidies keep natural gas prices below market rates, further limiting investment in the sector.

Venezuela: Many of us want an overview of how much energy our country consumes, where it comes from, and if we're making progress on decarbonizing our energy mix. This page provides the data for your chosen country across ...

o Venezuela exported an average of 772, 000 b/d of crude oil (including lease condensates) in 2019, or about 40% lower than the 2018 level. o Europe is now the largest destination for Venezuelan crude oil exports, with ENI and Reliance

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