

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.

What is the Venezuela plan for the national electric system?

Get updates on the IEA's latest news, analysis, data and events delivered twice monthly. The Venezuela Plan for the National Electric System aims to integrate renewables in the power system by including it in medium and long-term strategies. It aims to develop the use of renewables within isolated rural communities including solar, small hydro

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.

How is natural gas used in Venezuela?

Venezuela's natural gas reserves are still underutilized, and a large portion of the country's current natural gas output is used to supplement the output of mature oil fields rather than sold to generate revenue.²⁴ A portion of this natural gas (about 30%) is reinjected into oil fields to increase crude oil production.

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 Venezuela's coal industry has faced challenges such as outdated infrastructure and limited investment, which has affected production.

Venezuela consumed 2,492,568,948,000 BTU (2.49 quadrillion BTU) of energy in 2017. This represents 0.43% of global energy consumption. Venezuela produced 6,240,822,480,000 BTU (6.24 quadrillion BTU) of energy, covering 250% of its annual energy consumption needs.

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 all of the key metrics on this topic.

GOAL: to promote an understanding, on a global scale, of the dynamics of change in energy systems, quantify emissions and their impacts, and accelerate the transition to carbon-neutral, environmentally benign energy systems while providing affordable energy to all.

Energy system of Venezuela The Venezuela Plan for the National Electric System aims to integrate renewables in the power system by including it in medium and long-term strategies. It aims to develop the use of renewables within isolated rural communities including solar, small hydro and biogas.

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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

In 2023, Venezuela held the world's largest proven oil reserves at 303 billion barrels, accounting for 17% of global reserves, mostly extra-heavy crude from the Orinoco Belt. Despite this, production was only 0.8% of the global total, dropping to ...

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According to data compiled by the Organization of the Petroleum Exporting Countries (OPEC), Venezuela's daily oil output fell from approximately 2.32 million barrels in December 2013 to 786,000 barrels in December 2023. This, as Rangel highlights, is the main reason for Venezuela's falling carbon emissions.

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