

## PDEOZE PowerContainer

# Venezuelan energy storage export companies



## Overview

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How much oil does Venezuela export to China?

According to an analysis of internal PDVSA documents and London Stock Exchange shipping data conducted by Reuters, average daily Venezuelan crude oil exports to China during 2023 were 695,192 barrels; China accounted for approximately 65% of Venezuela's total shipments. The legal framework for the energy transition in Venezuela is also undefined.

Where does Venezuela export crude oil?

Most of the remaining crude oil was destined for India, China, and Europe. Venezuela has seven crude oil export loading points, in practice; however, most of its crude oil exports are routed through the Puerto Jose terminal, which is located offshore of the Jose industrial complex in northeastern Venezuela.

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 electricity does Venezuela produce?

According to an official submission made to the United Nations in 2005, its "First National Communication on Climate Change in Venezuela", the country produced over 60,000 gigawatt-hours of electricity from hydropower in 2001, while fossil fuel-based production reached 28,000 GWh.

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outdated infrastructure and limited investment, which has affected production.

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.<sup>2</sup>

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