

Why is energy in Equatorial Guinea declining?

Energy in Equatorial Guinea is an industry with plenty of potential, especially in the fields of oil and natural gas. However, production has been declining in recent years due to under-investment and lack of new discoveries. In 2022, the country produced less than 100,000 barrels of oil per day (bopd) according to OPEC data.

How much oil does Equatorial Guinea produce a day?

In 2022, the country produced less than 100,000 barrels of oil per day (bopd) according to OPEC data. Electricity consumption in Equatorial Guinea in 2015 was 36 kilotonnes of oil equivalent (ktoe). The country produces all of the energy it consumes.

How much energy does Equatorial Guinea use?

Electricity consumption in Equatorial Guinea in 2015 was 36 kilotonnes of oil equivalent (ktoe). The country produces all of the energy it consumes. As of 2012, renewable energy accounted for 29.2% of the final energy mix.

What are the risk factors affecting Equatorial Guinea's oil and gas industry?

In addition, there are risk factors such as the Russian-Ukraine war, China-U.S. tensions and a global recession which we are closely looking at and wanting to avoid their negative impacts on the global oil market. What are the most important developments for Equatorial Guinea's oil and gas industry in the last 12 months?

Is biomass a source of electricity in Equatorial Guinea?

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. Equatorial Guinea: How much of the country's electricity comes from nuclear power? Nuclear power - alongside renewables - is a low-carbon source of electricity.

When did Equatorial Guinea start producing oil?

The country began oil production in the late 1990s and began LNG exports in 2007. Get updates on the IEA's latest news, analysis, data and events delivered twice monthly. Electrification rates are relatively high in Equatorial Guinea at 66%. The country began oil production in the late 1990s and began LNG exports in 2007.

Saipem has announced a contract with Noble Energy for the offshore installation of a 70km gas pipeline connecting the Alen platform to Punta Europa to supply gas from the Alen field to the Alba liquefied petroleum gas processing plant and the EGLNG facility. Project start-up is planned for H1 2021. The Alen development is the first step in plans for an offshore natural ...

HOUSTON, March 26, 2024 - Houston-based Vaalco Energy has received final approval from the

government of Equatorial Guinea for its Venus plan of development in offshore Block P, the company announced on Monday. All partners have signed the final documents and Vaalco will soon proceed with a FEED study prior to taking the FID that will lead to the execution of its ...

The departure of ExxonMobil from Equatorial Guinea casts further doubt on the outlook of the country's energy sector. To reduce the reputational damage and improve the appeal of investing in the country, the ...

Figure 1: Energy profile of Equatorial Guinea Figure 2: Total energy production, (ktoe) Figure 3: Total energy consumption, (ktoe) Table 1: Equatorial Guinea's key indicators Source: (World Bank, 2015) Source: (AFREC, 2015) Source: (AFREC, 2015) Energy Consumption and Production Equatorial Guinea had a population of 790,000 people in 2013 ...

Industry and Energy Overseeing Equatorial Guinea's oil and gas industry, the Ministry of Mines Industry and Energy is responsible for almost 90 percent of the country's revenues. While still focusing in the promising offshore potential of the country, with new offshore blocks up for direct

The African Energy Chamber met with Equatorial Guinea's Vice Minister of Mines and Hydrocarbons, H.E. Domingo Mba Esono, to discuss how the country can strengthen its investment environment and the role African Energy Week will play in securing new capital for Equatorial Guinean energy projects.

OSLO, April 4, 2024 - Oslo-listed Panoro Energy has reached an agreement with the government of Equatorial Guinea on the key terms and conditions for the award of offshore Block EG-23, the company announced on Thursday. Block EG-23 is located north of Bioko Island and adjacent to the producing Alba gas and condensate field. It covers a surface of approximately 600 square ...

Equatorial Guinea is among the largest oil producers in Africa, with an output of 280,000 bopd in 2016. Menu mobile. Home News Interviews Markets Companies Events Buy reports ... Panoro Energy secures rig for Equatorial Guinea campaign. Equatorial Guinea - April 24, ...

Equatorial Guinea, [a] officially the Republic of Equatorial Guinea, [b] is a country on the west coast of Central Africa, with an area of 28,000 square kilometres (11,000 sq mi). Formerly the colony of Spanish Guinea, its post-independence name refers to its location near both the Equator and in the African region of Guinea. As of 2024, the country had a population of 1,795,834, [7] ...

How has Equatorial Guinea's energy sector become a more attractive destination for foreign investment? It is simple, the hydrocarbons sector contributes 90 percent of Equatorial Guinea's GDP and with that in mind, to ...

The Ceiba field and Okume complex are located in the Gulf of Guinea, in water depths ranging from 50m to 800m. Trident is the operator of the Block G producing-fields, while Kosmos operates the surrounding exploration acreage: Block S, Block W and Block EG-21.

Specifically, energy producer Marathon Oil Corp. and energy major Chevron signed an agreement in 2023 with Equatorial Guinea to advance the next stages of the GMH. The first phase was completed in 2021 with the tie-back of the Alen field to the facility, with first gas achieved that same year.

Equatorial Guinea Total Energy Consumption. Energy consumption per capita is almost 2.1 toe, including 850 kWh of electricity (2022). Following a decrease in 2019, total energy consumption has increased significantly over the last few years (around 19%/year), reaching 3.5 Mtoe in 2022. Notably, there was a ten-fold increase in consumption from ...

The government has announced plans for an LNG terminal on Equatorial Guinea's mainland. The new plant will be built at the port of Akonikien on the southern border by local contractor Elite Construcciones. It will have a storage capacity of 14,000m³ in 12 bullet tanks as well as a truck loading station and 12km of gas and diesel pipelines, and will enable the ...

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UK-based global independent exploration and production company Panoro Energy has launched a three-well drilling campaign in Block G in the Equatorial Guinea.. Drilling has begun on a new infill well, set to be ...

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