



Venezuela arg energy services

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.

Is Venezuela a producer or exporter of natural gas?

As a founding member of the Organization of Petroleum Exporting Countries, Venezuela is both a producer and an exporter of this energy resource, and is a world leader in exports of natural gas, liquefied gas, butane, and propane. We came to Venezuela in 1993 to develop our Upstream business through different projects spread out across the country.

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.

Does Venezuela regulate natural gas prices?

Venezuela's government regulates natural gas prices, and concerns exist about the pricing structure and regulations for this market. Venezuelans pay below market rates because of price subsidies provided by the Venezuelan government to support domestic natural gas demand.

Why is Venezuela struggling with oil & natural gas development?

Furthermore, budgetary constraints at Venezuela's state oil company PDVSA and a lack of qualified technical personnel and foreign direct investment have all hampered Venezuela's oil and natural gas development. PDVSA is the largest source of revenue for the Venezuelan government.

How much natural gas is flaring in Venezuela?

According to a 2021 report from the World Bank-supported Global Gas Flaring Reduction Partnership, Venezuela's flaring intensity increased by a factor of four between 2012 and 2021, and various industry estimates point to natural gas flaring of around 706 Bcf per year in 2022, more than Venezuela's total amount of monetized natural gas.

AED Energy Services has earned a strong and enduring reputation as a reliable and trusted partner in the energy sector. With a steadfast commitment to quality, client service, and safety, the company excels in handling diverse projects related to the transportation of crude oil, refined petroleum products, natural gas, electricity, and renewables.

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Energy Statistics 2022; and Energy Institute, Statistical Review of World Energy 2023 Note: Quads=quadrillion British thermal units. Other renewables include solar and wind. o Several factors have severely hampered Venezuela's energy sector, most notably government mismanagement, international sanctions, and the country's economic crisis.

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