

Panama energy storage power station is profitable

Why is the energy sector important in Panama?

In July 2024, the administration of José Raúl Mulino took office with a commitment to expanded economic growth and employment opportunities in Panama. The energy sector is a key area of focus and crucial for reaching the new government's goals and objectives.

How much electricity does Panama need?

At the same time, electricity demand in the country has continued to increase, reaching a peak demand of over 1 600 megawatts (MW) in 2015. To meet this growth, Panama introduced wind and solar photovoltaic (PV) energy in 2013, which reached 270 MW and 90 MW of installed capacity by 2016, respectively.

What is the power market like in Panama?

Since then, the power generation market in Panama has steadily grown through mostly private capital, while some power plants still belong to the public sector or have taken the form of public-private partnerships (Annex I).

What type of energy does Panama use?

Buildings in Panama use electricity for lighting, cooling, heating and motive power, while bunker fuel and diesel are used in boilers and furnaces to produce heat, and petroleum coke is used in cement plants. The use of oil products corresponds to more than 80% of the industrial sector's total energy consumption (Figure 8).

Which sector consumes the most energy in Panama?

The transport sector includes both cargo and passenger transport, and is the largest consumer in Panama's total final energy consumption, at around 45% (Figure 3). The number of vehicles on the road in Panama has accelerated in recent years, from 564 155 in 2012 to 718 518 in 2015 (Figure 7).

What are the challenges facing Panama's energy sector?

Challenge: Planning will remain an important cross-cutting area for Panama's energy sector, as planners must cope with rising variability and uncertainty from the envisaged high penetration of solar and wind generation through to 2050.



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