Equatorial guinea thermal energy storage

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Electricity can be generated in two main ways: by harnessing the heat from burning fuels or nuclear reactions in the form of steam (thermal power) or by capturing the energy of natural forces such as the sun, wind or moving water.

Unlike other energy commodities such as coal, oil and natural gas, electricity trade between countries is relatively limited as it is more technically complex and requires a direct cross-border interconnection. Such connections can help to balance out supply and demand across regions, which will be increasingly important as variable renewables like solar and wind make up a larger share of electricity generation.

Power generation, which includes electricity and heat, is one of the largest sources of CO2 emissions globally, primarily from the burning of fossil fuels like coal and natural gas in thermal power plants.

Growth in electricity demand has slowed down or even reversed in many advanced economies due to energy efficiency efforts and the shift towards less energy-intensive forms of economic activity, such as services. But it is still growing rapidly in many emerging market and developing countries, especially those where a significant fraction of the population still lacks access to electricity.

Electricity is primarily used for heating, cooling, lighting, cooking and to power devices, appliances and industrial equipment. Further electrification of end-uses, especially transportation, in conjunction with the decarbonisation of electricity generation, is an important pillar of clean energy transitions.

Equatorial Guinea is a Central African country comprising the Rio Muni mainland and 5 volcanic offshore islands. The country economy traditionally depended on three commodities; oil and petroleum which contributes 78% to the GDP and cocoa, coffee, and timber and considered as the third-largest producer of crude oil in sub-Saharan. The country"s GDP was at USD 10.02 billion in 2020 (which fell by ell -4.9% compared to last year).

Over 70% of the 1.403 million of the population lives in poverty in Equatorial Guinea, and over 40% lives in extreme poverty. Little progress has been made in diversifying the economy even though the government has substantial funds. Oil revenues should be put into services, agriculture, and fisheries.

Electricity activities in Equatorial Guinea from legal framework perspective are provided by the Fundamental law which contains some provisions on energy. The main sector policy is contained in the Hydrocarbons Law (Law No. 8/2006). The country electricity sector is managed by Sociedad de Electricidad de Guinea Ecuatorial (SEGESA), which has a number of subsidiaries: SEGESA Generation, SEGESA Transmission and SEGESA Commercial.

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Compared to other countries in the region, Equatorial Guinea has a good electrification rate with 66.5% of the total population with access to electricity in 2019, of which the majority (90.9%) located in urban areas.

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[1] data.

Electricity consumption in Equatorial Guinea in 2015 was 36 kilotonnes of oil equivalent (ktoe).[2] The country produces all of the energy it consumes.[3]

As of 2012, renewable energy accounted for 29.2% of the final energy mix.[2] Most of its renewable energy comes from hydropower plants.[4]

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