

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 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.

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.

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?

Equatorial Guinea gained independence in 1968 after 190 years of Spanish rule; it is one of the smallest countries in Africa consisting of a mainland territory and five inhabited islands. The capital of Malabo is located on the island of Bioko, approximately 25 km from the Cameroonian coastline in the Gulf of Guinea. ...
Energy consumption per ...

Will Equatorial Guinea fulfil its promise as a gas "mega hub," or will stalled negotiations turn what should be a national economic boon into a missed opportunity? The answer depends largely on how quickly the country can nail down gas supply agreements from Nigeria and Cameroon. Right now, things don't seem to be moving nearly fast enough. Will ...

Key assets like Equatorial Guinea's Ceiba field and Gabon's Nyonie Deep 1 are poised to drive output, drawing interest from companies such as Perenco and Capitaine Energy. As energy security concerns grow, Gabon ...

Independent energy firm Panoro Energy advanced its production portfolio in Equatorial Guinea with a series of drilling activities and a new partnership in November 2024. This month, Panoro Energy brought one of its two infill wells at Ceiba field online and completed one infill well at the Okume Complex.

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 ...

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 ...

The development plan for the Okume, Oveng and Elon fields was approved in 2004 and first production was achieved in late 2006. Peak oil production of 81kbopd was achieved in 2010 and to date the Okume Complex has produced approximately 205MMbbls.

ExxonMobil's work here has also helped open Equatorial Guinea for investment from other oil and gas majors and independent companies, including Chevron, Marathon Oil, Kosmos Energy, Panoro, EG LNG, Africa Oil Corporation, Trident Energy, etc. During its tenure in Equatorial Guinea, ExxonMobil emphasized training and employing local residents ...

Over time, the value of Equatorial Guinea's energy exports will decline without the discovery of additional oil and gas reserves. The Free Trade scenario increases the value of manufacturing exports by 9.7 percentage points. Whereas exports were at 47.4% of GDP in 2019, they improve to 49.3% by 2043 in the Current Path forecast and to 56.7% ...

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 ...

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. About; News; Events; Programmes ... Free and paid data sets from across the energy system available for download. Policies database. Past, existing or planned government policies and measures

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 ...

Country Review Equatorial Guinea History Equatorial Guinea (the Republic of Equatorial Guinea) includes a large island (Bioko) in the Gulf of Guinea and a mainland region (Río Muni), bordered by Cameroon (north) and Gabon (south and east). Early Baka (pygmy) tribes were overwhelmed by Bantus who evolved

into the Fang tribe of Rio Muni and the

4 ???· Contrary to the first version of this article, published in the latest issue 803 of Africa Energy Intelligence sent out this morning, October 24, Trident Energy, headed by former Perenco executives, Jean-Michel Jacoulot and Eric Descourtieux, has succeeded in securing its a foothold in Equatorial Guinea. Trident Energy will take up 40% of the assets held until now by Hess on ...

Alen Gas Monetisation Project. The Alen gas monetisation project, located offshore Equatorial Guinea, produced the first gas in February 2021. Noble Energy, which was acquired by Chevron in October 2020, is the operator of the Alen natural gas development project.

With over 1.1 billion barrels of oil reserves and 1.5 trillion cubic feet of natural gas, the small but formidable nation of Equatorial Guinea is ambitious in its plans to position itself as a leading African hydrocarbon hub.

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