

## Kongres Container

# How much does it cost to store energy in Papua New Guinea



## Overview

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How much electricity does PNG have?

According to the World Bank as of 2022, about 19% of PNG's population has access to electricity, but grid penetration in provincial capitals is less than 14%. PNG's per capita consumption ratio of electricity is also one of the lowest in the world.

Why should you invest in PNG?

PNG's diverse landscapes, ecosystems and rich flora sustain a population of 8.9 million. PNG's low on-grid electrification rate of approximately 15%, along with the high renewable energy (RE) targets, presents large opportunities for both on-grid and off-grid investments.

Where is Papua New Guinea located?

Papua New Guinea (PNG for short) occupies the eastern half of the island of New Guinea (the western part belongs to Indonesia). The energy sector is under the control of the Department of Petroleum and Energy (DPE), through two main divisions: Petroleum Division (oil and gas) and Energy Division (electricity and renewables).

Can Papua New Guinea reach a 70% electrification rate?

Investments are also needed to achieve the goal, announced by the Government of Papua New Guinea (GoPNG) in 2018 at the Asia-Pacific Economic Cooperation (APEC) meeting in Port Moresby, of reaching a 70% electrification rate by 2030.

Should png invest in the power sector?

This underlines the scale of investments needed in PNG's power sector, and the urgency for government and development partners to implement improvements. The opportunity to invest in the power sector in PNG is very large, growing and aligned with the interests of key stakeholders.

What is the economic potential of PNG?

The economically feasible sites total about 4,200 MW, producing roughly 37,000 GWh/year, which presents a sizeable investment opportunity. These estimates exclude micro- and mini-hydro for rural communities. Geothermal: The geothermal resource potential of PNG is believed to be vast.

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