

Should Colombia continue to diversify its energy grid?

"It is an opportunity to develop what we have identified as a fair transition." Alexandra Hernandez, the president of Colombia's renewables association, says the country needs to continue to diversify its grid, which is vulnerable to drought as 70 per cent of energy is generated in hydroelectric dams.

What is Colombia's solar power capacity?

Colombia's solar power capacity has been steadily increasing in recent years, with ambitious plans for the future. The country's National Mining and Energy Planning Unit (UPME) announced the results of a renewable energy auction in March this year, stating that it had assigned a total capacity of 7.493 MW.

Does Colombia have a green energy sector?

But Colombia is getting help from external actors to develop its renewable energy sector. In February, the Climate Investment Funds (CIF), one of the world's largest multilateral climate funds, announced it would be lending Colombia \$70 million at a low interest rate, to invest in its green transition.

Should Colombia export green energy?

Petro, once a guerrilla member who has often criticised the country's private sector, is committed to reaching net zero emissions by 2050 and has said Colombia should export green energy. In 2022, 66 per cent of the country's grid was generated by hydropower, 32 per cent by fossil fuels, and 2 per cent by wind and solar.

Will Colombia move away from oil & gas?

Under Colombia's new president, there is plenty of optimism surrounding the country's renewable energy sector and its move away from oil and gas. Currently, between 40% and 50% of the country's oil exports come from coal and oil, and taxes from oil firm Ecopetrol provide around 9 percent of the government's income.

What percentage of Colombia's energy production comes from coal & oil?

Currently, between 40% and 50% of the country's oil exports come from coal and oil, and taxes from oil firm Ecopetrol provide around 9 percent of the government's income. Despite its ambitions, a recent report showed that nearly two-thirds of Colombia's renewable energy projects due online in 2023 and 2024 are currently facing delays.

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Colombia: Energy intensity: how much energy does it use per unit of GDP? Click to open interactive version. Energy is a large contributor to CO 2 - the burning of fossil fuels accounts for around three-quarters of global greenhouse gas emissions. So, reducing energy consumption can inevitably help to reduce emissions.

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