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Newsletter #14
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VENEZUELA: HIGH POTENTIAL FOR RENEWABLE ENERGY DEVELOPMENT

VENEZUELA'S ENERGY POTENTIAL IN NUMBERS



**TOTAL ENERGY
POTENTIAL:**

300 GTOE

(gigatonnes of oil equivalent)



**NON-RENEWABLE
ENERGY POTENTIAL:**

OIL:

303 GB

GAS:

221 TPC

OTHER FOSSIL FUELS:

253 GTOE

(1.85 TBPE)



**TOTAL RENEWABLE
ENERGY POTENTIAL:**

450 MTPE

EQUIVALENT TO

9 MBDOE

(million barrels of oil equivalent per day)



HIGHEST HISTORICAL ENERGY
CONSUMPTION IN THE COUNTRY:

1.3 MBDPE
(REGISTERED IN 2013)

THE TOTAL RENEWABLE
ENERGY POTENTIAL
IS EQUAL TO

8 TIMES
VENEZUELA'S HISTORICAL
ENERGY CONSUMPTION

*Source: Interview with Nelson Hernández



The Renewable Energy Potential of Venezuela

A Strategic Opportunity

Venezuela is globally recognized for its abundant hydrocarbon reserves; however, it also holds significant potential for the development of renewable energy sources. In a global context where the energy transition is advancing rapidly, the country's natural conditions position it as an ideal candidate to diversify its energy matrix through solar, wind, hydro, and geothermal resources. This process would not only enhance sustainability but also strengthen Venezuela's strategic positioning both nationally and internationally.

*According to recent energy assessments, **Venezuela receives between 5.5 and 6 kWh/m²/day of solar radiation** across vast areas, **with peaks of up to 7.3 kWh/m²/day** in regions such as Zulia, Falcón, and Nueva Esparta.*

***Nearly one-fifth of the country exceeds 5.1 kWh/m²/day**, making it suitable for both large-scale photovoltaic and solar thermal projects as well as decentralized installations.*

For reference, a solar project becomes economically viable at around 4 kWh/m²/day: Germany, a global leader with over 70 GW installed capacity, operates with only 3–3.5 kWh/m²/day, while Spain records 4.5–5.5 kWh/m²/day. This places Venezuela's best solar zones well

above the optimal threshold and on par with leading regions such as northern Chile or the southwestern United States.

Read the full article on our website and learn more about Venezuela's renewable energy potential.

READ ARTICLE

A portrait of Nelson Hernández, an elderly man with white hair, wearing a dark pinstriped suit jacket, a light-colored shirt, and a red and blue striped tie. He is looking slightly to the right of the camera with a thoughtful expression. The background is dark blue with a yellow triangle on the left side.

Interview
Nelson Hernández

Nelson Hernández is an energy specialist, with a master's degree in gas and energy, and an extensive career as advisor, consultant and professor in Venezuelan universities. He is a Corresponding Member of the National Academy of Engineering and Habitat (ANIH) and founder of national and international energy associations.

[Read the full interview](#)

"The energy transition is well underway"

Interview with Nelson Hernández, Part II

On this occasion, in our interview with petroleum engineer Nelson Hernández, we address the topics of sustainable development and energy transition, issues that he is passionate about and on which he is a constant researcher. Every day, he publishes figures and analyses that demonstrate his interest and concern for the use of clean energy. A corresponding member of the National Academy of Engineering and Habitat (ANIH), he devotes most of his time to studying this sector.

*"In terms of renewable energy, **Venezuela's potential is 450 MTPE**, equivalent to 9 MBDPE (million barrels of oil equivalent*

per day), which are recurring because they are renewable."

*"It should be noted that **the highest historical energy consumption in the country occurred in 2013 with 1.3 MBDPE.** In other words, **renewables alone account for 8 times that historical consumption**, meaning that, theoretically, renewables can absorb future energy demand with sufficient margin."*

*"To embark on the energy transition, three basic laws need to be enacted: the Climate Change Law, the Energy Law, and the Energy Transition Law. These laws should aim to **give the private sector direct participation in all phases of the energy industry**, including hydrocarbons."*

READ THE INTERVIEW



Curious Fact

Venezuela helped found OPEC in 1960.

One of Venezuela's great legacies to the oil world is having co-founded OPEC, together with Saudi Arabia, Iran, Iraq, and Kuwait. Venezuelan Minister Juan Pablo Pérez Alfonzo was the key driving force behind the creation of this important global oil institution.

Chapter 21: Venezuela en Crudo

We invite you to listen to chapter 13 of the podcast ***Venezuela en Crudo***, with **Horacio Medina**, president of the **Ad Hoc Board of PDVSA**.



In chapter #21 of our podcast, *Venezuela en Crudo*, we talk to Venezuelan comedian David Comedia about his career in comedy and theater, the power of criticism through humor, and the importance of supporting the Venezuelan artistic community.

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