



Selian energy Guyana

What are Guyana's Nationally Determined Contributions?

In the Nationally Determined Contributions, Guyana has committed to develop a mix of wind, solar, biomass and hydro-power to supply both demand of the national grid and the energy requirements for towns and villages in Guyana's hinterland. Guyana has set an ambitious target of achieving close to 100% renewable energy in the power sector by 2025.

How does Guyana produce oil?

Guyana's oil production comes from three floating production, storage, and offloading (FPSO) vessels: Liza Destiny, Liza Unity, and Prosperity. These vessels produce oil and natural gas from the Liza and Payara projects. All associated natural gas is reinjected into wells to support its production and used as on-site fuel.

Where are Guyana's oil and natural gas resources located?

Guyana's most recent estimate of recoverable oil and natural gas resources is more than 11 billion oil-equivalent barrels, and developers are still exploring the country's offshore waters. Guyana's discovered oil and natural gas resources are currently located offshore within the Guyana-Suriname Basin of the Atlantic Ocean.

How many offshore oil discoveries have been made in Guyana?

The first significant oil discovery in offshore Guyana was made by ExxonMobil in 2015 at what is now the Liza project in the Stabroek block. Since then, ExxonMobil and its partners, Hess and the China National Offshore Oil Corporation (CNOOC), have made more than 30 additional offshore oil and natural gas discoveries within the Stabroek block.

What is Guyana's economic growth like in 2022?

Crude oil production has been the largest contributor to Guyana's economic growth in recent years. In 2022, Guyana's GDP grew by 62.3%, the highest real GDP growth in the world that year, according to the International Monetary Fund (IMF).

How much oil does Guyana produce a day?

Since starting production in 2019, Guyana has increased its crude oil production to 645,000 barrels per day (b/d) as of early 2024, all from the Stabroek block. Guyana increased crude oil production by an annual average of 98,000 b/d from 2020 to 2023, making it the third-fastest growing non-OPEC producing country during this period.

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Guyana, situated on South America's northern coast neighboring Venezuela, Suriname, and Brazil, has emerged as a significant contributor to growth in the global supply of crude oil. Since starting production in 2019, Guyana has increased its crude oil production to 645,000 barrels per day (b/d) as of early 2024, all from the Stabroek block.

The Mainstreaming Low-emission Energy Technologies to Build Guyana's Green Economy (MLEET) Project has made significant progress in advancing renewable energy adoption in Guyana. A key milestone was the signing of an agreement between the United Nations Development Programme (UNDP) and the UNDP ITM Green Energy Team. This partnership is ...

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Gas-to-Energy (GTE) Project exposes the financial institution to political, financial and litigation risks. In a submission to the Bank, dated December 6, 2024, Janki lobbied the Board ...

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