

Electricity market panama city

After the generation the electricity must be transmitted to the distribution companies or Large Customers. The Transmission is in charge of the only transmission company in the Panamanian electricity market, the Electric Transmission Company, S. A. (ETESA), 100% owned by the state.

Three main companies are responsible for the distribution and marketing of electrical energy: ENSA, Edemet and Edechi, the last two are part of the Naturgy group. ENSA distributes electricity to users in Colón, Darién, the Kuna Yala Region, Eastern Panama, and the Pacific Islands. Naturgy distributes energy to West Panamá, Coclé, Herrera, Los Santos and Veraguas, Chiriquí and Bocas del Toro

In Panama, the average cost in 2023 of residential electricity is around \$0,170 per kWh while the cost for businesses is around \$0,185 per kWh. This includes all components of the electricity bill such as the cost of power generation, distribution and taxes. If we compare the price with the rest of the world, the cost is slightly higher compared to the average price of electricity in the world and similar to the US. The cost of electricity bills can vary between the different neighbourhoods in Panama City, thanks to the subsidy that the government guarantees in the various parts of the city. This results in a monthly bill for electricity between \$100 and \$300, depending on the size of your home.

According to the latest data from the International Energy Agency in 2021, the electricity generation sources are Hydro at 68,9%, followed by Natural Gas at 13,2%, Solar PV at 4,8%, Wind and Oil at 4,4%, and finally Coal at 4,1%. The Total electricity production in Panama 2021, is 12106 GWh, the 99th country in the world by electricity production.

Renewable energies are becoming an increasingly relevant source of energy for countries, as they can reduce CO2 emissions and dependence on imported fossil fuels. According to the latest data from the International Energy Agency, Panama's share of modern renewables in final energy consumption is 22,73% in 2020, placing it in 40th place among countries in the world.

Studying the electricity final consumption by sector, we can find that the commercial and public services are the first consumers with a share of 52,8% in 2021, followed by the residential sector at 29,7%, and the Industry sector at 16,8%. These data are correlated to the GDP produced by the sector in the economy of Panama.

[1] Statista - Price of Residential Electricity in Panama[2] Enerdata - Energy Market in Panama[3] International Energy Agency - Panama[4] Global Petrol Prices - Electricity Prices in Panama[5] Enel Green Power - Fortuna Hydroelectric Plant[6] Database Earth - Hydro Power Plants in Panama[7] IEA - Renewables in the Energy Mix of Panama[8] Panama National Energy Plan 2015-2050

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