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Simultaneously, PDVSA aims to integrate a Very Large Crude Carrier (VLCC) floating storage tank in Amuay Bay. This tank will serve as a facility to store the heavy oil produced in the western side of the region, particularly in Maracaibo, encompassing the fields of Mara, Paz, and La Concepcion. This initiative addresses the significant limitations of onshore facilities, such as storage tanks in the area. PDVSA also has plans to restore gas compression plants and flow stations.

Overall, PDVSA aims to increase the production of lighter oil types to boost gasoline output, addressing intermittent fuel supply issues. They will likely prioritize the Tomporo field in the Western Division as well as the recovery of production in the Monagas fields like Jusepin and El Furrial. To cater to U.S. markets and Gulf Coast refiners, there's a need to enhance heavy oil production, both in the Orinoco Belt and fields like Boscan in the Chevron joint venture. PDVSA aims to raise production by an additional 300,000 barrels in the coming months.

Channeling investments into drilling rigs is also essential to rejuvenate oil production and to address the recent shortage experienced in Venezuela. Investing in the security and safety of operations, particularly in areas like the Western Division bordering Colombia, will also mitigate historical challenges with criminality and vandalism affecting pipelines and storage tanks.

It's worth noting that foreign players, including China and Russia, have engaged in various oil joint ventures with PDVSA, particularly in the Orinoco Oil Belt. Companies such as the China National Oil Company, PetroChina, Gazprom, and Rosneft, alongside Chevron's 50-year presence in Venezuela, have been active. The Petroboscan joint venture, once a major producer with foreign oil companies, has faced significant drops in output over the last decade due to operational and financial challenges, compounded by sanctions against PDVSA.

AMI, in partnership with Geopolitical Risks Consultant, provides market research, political risk and security analysis to help foreign companies operate successfully in Venezuela's energy sector.

Miami, August 5--Americas Market Intelligence (AMI), the leading marketing intelligence company for Latin America, has just published a new report, entitled Latin America Energy Megatrends for 2025 and Beyond, which is available for free download on the AMI website. The report highlights massive changes in the region's energy sector that industry leaders should work into […]

A recent Nasdaq article on Nu Holdings highlights data from Americas Market Intelligence (AMI), projecting a 24% growth in Latin America's e-commerce sector by 2024, with an additional 21% growth expected in 2025. These e-commerce insights are discussed in light of Nu's market performance. According to Nasdaq, in May, the Brazilian fintech surpassed 100 million […]

Un reciente artículo publicado por Latitud 435 destaca el avance del comercio electrónico en Colombia, entre otros países de América Latina. Este crecimiento estaría respaldado por los datos de Americas Market Intelligence (AMI) que se mencionan en la redacción. A continuación, un extracto: Colombia se encuentra entre los seis países con la mayor dinámica y [...]

México's digital payments landscape is now evolving with the introduction of DiMo (Digital Money), following the earlier launch of CoDi (Cobro Digital) by the Bank of Mexico. Despite initial efforts, CoDi struggled to gain widespread adoption. DiMo aims to address these challenges by offering a more flexible and consumer-friendly payment solution. The transition from CoDi [...]

BlakSip ha lanzado el reporte 2024 'BlackStats' sobre la industria del comercio electrónico regional. El informe presenta tendencias, estadísticas y proyecciones del sector, y comparte datos públicos de Americas Market Intelligence. Sobre el estado actual del comercio electrónico en América Latina, el reporte menciona que: De acuerdo con datos proporcionados por Americas Market Intelligence (AMI), [...]

A consortium of Argentine banks has formally accused Mercado Libre, often likened to the Amazon of Latin America, of abusing its dominant position in the fintech sector. This escalation in the longstanding dispute between the financial sector and the Buenos Aires-based fintech giant could have implications for Mercado Libre's neobanking business in the medium term. [...]

La revista Zcalo comparte resultados de nuestro top 10 de ubicaciones para la logística en México, a la luz del fenómeno nearshoring. Zcalo destaca el especial caso de El Saltillo: Saltillo logró posicionarse dentro del Top 10 de las zonas en México con mayor potencial para el almacenamiento, de acuerdo a un análisis comparativo de [...]

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