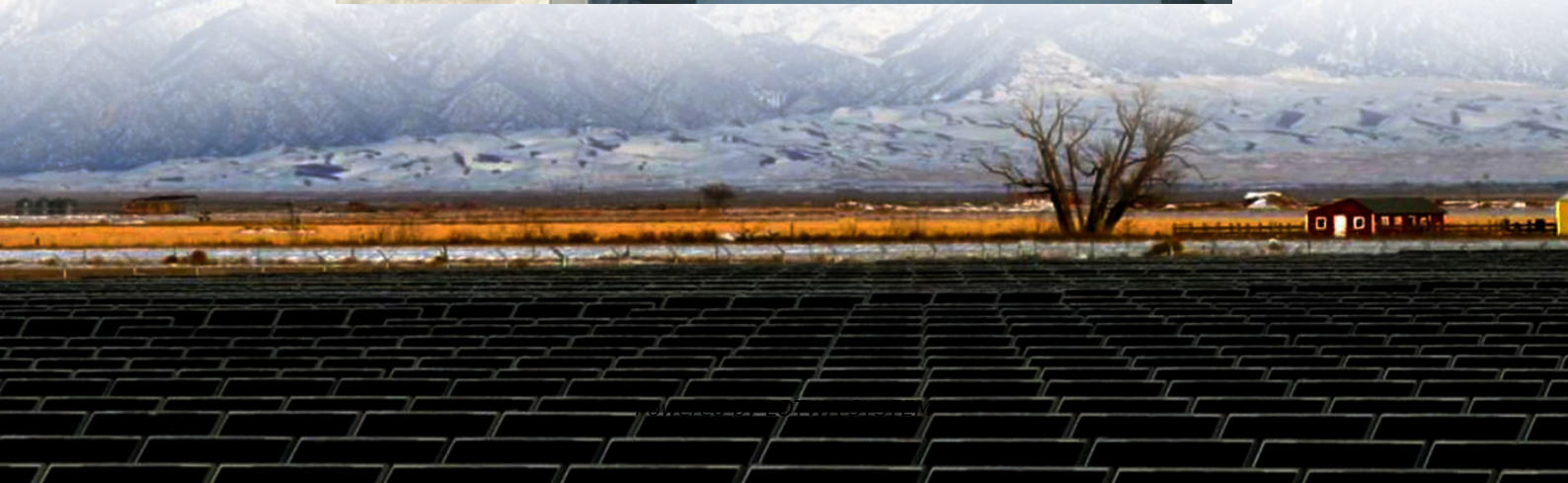


The proportion of household energy storage in Alexandria Egypt





Overview

What drives Egypt's energy sector?

Oil and natural gas have long been the primary drivers in Egypt's energy sector, experiencing substantial growth since 2015 on the back of major gas discoveries in the Mediterranean. As of FY 2022/23, Egypt's reserves, were estimated at 23 million barrels of gas condensate and 2.65 trillion cubic feet of natural gas, driving exploration efforts.

Why does Egypt need a diverse energy mix?

A diverse energy mix is essential for the national electricity grid, which must support not only a growing population and economic activity but also the government's plans to export power. Egypt is a significant electricity producer and supplier in Africa and is poised to become the continent's largest electricity market.

How much electricity does Egypt use?

Over the first 10 months of 2023, Egypt's electricity production reached 188.3 megawatts per hour (MW/h), with consumption totaling 145.7 terawatt hours (TWh). Around 77% of the electricity generated was consumed domestically, with the remaining directed towards exports, primarily to Libya and Jordan, which together accounted for USD 116.2 million.

Can Egypt leverage its power surplus for regional dominance?

Egypt's electricity sector scored a high return of 63 and a moderate risk of 53, indicating high projected consumption by 2033. However, limitations in gas supply and the slow development of renewables may constrain Egypt's ability to leverage its power surplus for regional dominance.



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