



# Expected ROI of commercial energy storage project in Libya 2026

What are Libya's planned solar projects?

Libya's planned solar projects align with the government's National Strategy for Renewable Energy and Energy Efficiency, which outlines plans to achieve 4 GW of combined solar and wind capacity by 2035. Construction of the TotalEnergies-led solar plant project is expected to commence from 2025.

What happened to Libya's Oil production in August 2024?

Despite Libya experiencing stable oil production for nearly two years, crude oil production was severely disrupted in August 2024.

How much energy does Libya need in 2022?

Fossil fuels met nearly all of Libya's energy demand, with oil accounting for 57% and natural gas accounting for almost 43% in 2022. Rooftop solar projects met less than 1% of the remaining energy demand.<sup>15</sup>

Does totalenergies have a solar project in Libya?

In addition to its recent investment in Libya's oil and natural gas sectors, TotalEnergies intends to develop 500 MW of solar power projects in the country.<sup>72</sup> Libya has also discussed solar power projects with Repsol, PowerChina, Petro Techna (Canada), and others.<sup>73</sup>

How many MW of electricity does Libya generate in 2023?

<sup>66</sup> Libya Oil Monitor, "GECOL gives update on power plant maintenance," December 4, 2023; Libya Herald, "Libya generates 8,200 MW of electricity for the first time ever: GECOL," March 20, 2023. <sup>67</sup> France24, "Libya lights up after years of power cuts," September 3, 2023.

Why did Libya's natural gas production drop in 2022?

Libya's dry natural gas production fell from 423 billion cubic feet (Bcf) in 2022 to 394 Bcf in 2023 (Figure 5).<sup>48</sup> Output has declined from a high in 2017 because the volatile security situation and unfavorable regulatory environment have deterred upstream investment by international oil companies.

Now in its fourth year, the Libya Energy & Economic Summit has established itself as the premier international platform for driving investment, technical innovation and private sector engagement in Libya's energy sector. Building on three ...



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