Energy storage economics papua new guinea

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PORT MORESBY, November 29, 2024 -The World Bank has approved the National Energy Access Transformation (NEAT) Project, a $204 million initiative that will improve the lives of over 400,000 Papua New Guineans by providing reliable electricity. The project will bring electricity to rural households; expand renewable energy generation; support the modernization of the country"s electricity infrastructure; and benefit households, businesses, and communities across the nation.

"This project represents a major step forward for Papua New Guinea"s energy future. It will not only expand access to reliable electricity but will also contribute to the country"s climate goals by scaling-up renewable energy," said World Bank Group Country Manager for Papua New Guinea, Khwima Nthara. "The project is a crucial part of our ongoing support for the people of PNG to ensure they live in a world free of poverty, on a livable planet, and we are excited to be part of this transformative effort."

The projects in this program follow a multiphase programmatic approach, an evolved model of doing business that can scale the impact of World Bank knowledge and financing commensurate with the challenge. Through this design, countries select activities from a menu-based approach to help them achieve their specific development goals while being part of a broader regional effort.

Key benefits Papua New Guinea will see from the wider program include increased access, with more than 194,000 people gaining access to clean, reliable electricity through grid densification and expansion. Around 232,000 people in remote areas will also benefit from off-grid renewable energy solutions such as micro-grids and solar home systems.

Reliable electricity will boost essential services like healthcare, education, and community safety, particularly in rural areas where these services have been inconsistent due to a lack of infrastructure. It will also provide growth opportunities for small businesses and reduce carbon emissions by roughly 440,000 metric tons over the project"s lifetime.

The World Bank"s support for the National Energy Access Transformation Project underscores its commitment to helping Papua New Guinea achieve its energy and development goals. By improving electricity reliability and expanding access to clean energy, the project will drive long-term socio-economic growth and enhance PNG"s climate resilience.

Many of us want an overview of how much energy our country consumes, where it comes from, and if we"re making progress on decarbonizing our energy mix. This page provides the data for your chosen country across all of the key metrics on this topic.

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In the selection box above you can also add or remove additional countries and they will appear on all of the charts on this page. This allows you to compare specific countries you might be interested in, and measure progress against others.

In the energy domain, there are many different units thrown around - joules, exajoules, million tonnes of oil equivalents, barrel equivalents, British thermal units, terawatt-hours, to name a few. This can be confusing, and make comparisons difficult. So at Our World in Data we try to maintain consistency by converting all energy data to watt-hours. We do this to compare energy data across different metrics and sources.

Electricity is a good that adds massive value to modern life: from having light at night; to washing clothes; cooking meals; running machinery; or connecting with people across the world. Many would argue that it is a crucial for poverty alleviation, economic growth and improved living standards.1

Having clean fuels and technologies for cooking - meaning non-solid fuels such as natural gas, ethanol or even electric technologies - makes these processes more efficient, saving both time and energy.