

## Belarus electricity market trends

This analysis includes a comprehensive Belarus energy market report and updated datasets. It is derived from the most recent key economic indicators, supply and demand factors, oil and gas pricing trends and major energy issues and developments surrounding the energy industry.

**Demand.** Total energy consumption (measured by total primary energy supply) in Belarus was 27.0 Mtoe in 2018, comparable with consumption in Norway and Hungary. The industry sector is the largest final energy consumer with a 36% share (7.3 Mtoe in 2018); it is also the greatest consumer of electricity and heat.

The fastest growing export markets for Electricity of Belarus between 2021 and 2022 were Ukraine (\$55.7M). Imports In 2022, Belarus imported \$2.64k in Electricity, becoming the 121st largest importer of Electricity in the world. At the same year, Electricity was the 1083rd most imported product in Belarus.

After a peak at 30 Mtoe in 2012, total energy consumption had a declining trend until 2020. It rebounded by nearly 9% in 2021, before declining again in 2022 (-4%) to 26 Mtoe. View the detailed fundamentals of the market at country level (graphs, tables, analysis) in the.

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The energy market is expected to continue growing, with increasing demand for energy worldwide as populations grow and economies develop. However, the mix of energy sources is expected to shift towards cleaner and more sustainable options, with renewable energy sources like solar, wind, and hydropower projected to continue growing rapidly. Fossil fuels are expected to gradually decline in importance, although they are likely to remain significant contributors to the global energy mix for several decades, especially in countries that rely almost totally on fossils.

Market sizes are determined through a bottom-up approach, building on specific predefined factors for each market segment. As a basis for evaluating markets, we use resources from the Statista platform as well as annual reports of the market-leading companies and industry associations, third-party studies and reports, national statistical offices, international institutions, and the experience of our analysts.

In our forecasts, we apply diverse forecasting techniques. The selection of forecasting techniques is based on the behavior of the relevant market. For example, the S-curve function and exponential trend smoothing are well suited for forecasting electricity generation due to the non-linear growth of this market, especially because of the direct impact of climate change on the market.

Overall control and management of the electricity and heat sector falls under the Ministry of Energy, with BelEnergO owning and operating generation, transmission, distribution and retail sales of electricity and heat. Transmission system operator functions are distributed among BelEnergO and its subsidiaries: the central dispatch unit and six regional power system companies, or oblenegos that serve as distribution system operators. BelEnergO produces about 50% of the heat supply while the remainder is provided by local district heating companies owned by municipalities.

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