

Curaçao Energy Report









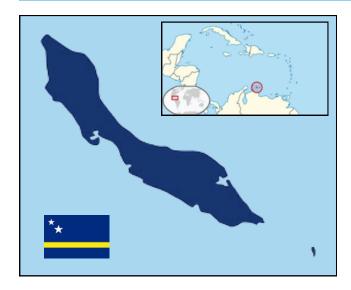
2024

REGULATORY AUTHORITY OF CURAÇAO

www.rac.cw



Energy Market











Introduction

- The Regulatory Authority of Curação (RAC) is the multi-sectoral independent regulator of Curação.
- The RAC has been regulating the fuel, electricity and water sectors since 2010.
- Oil and gas products are imported and distributed by the state-owned company, Curoil N.V.
- Aqualectra N.V., also a state-owned company, is the sole power provider of electricity and (drinking) water.
- Ouração has a target of at least 50% renewable electricity generation by 2035.
- In 2024 electricity generated from renewable sources totaled 22% of the production mix.

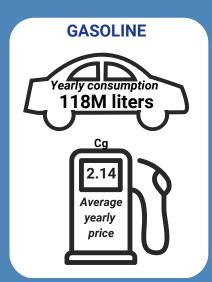


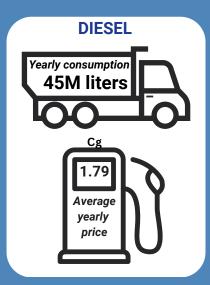
2024

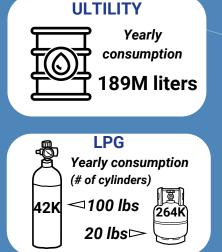
KEY FIGURES

Key Figures 2024

















ELECTRICITY OVERVIEW

Yearly consumption 736 GWh



Connections 89,978

THE GRID

1 Electricity producer





Installed fossil capacity 151 MW

POTABLE WATER OVERVIEW



Yearly consumption 10,553K m³



Connections 87,999



WIND



Production 21% Capacity 69 MW

ROOF-TOP SOLAR*



Installations 1072 Capacity 18.2 MW

* data is through October 31st 2024



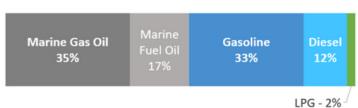


Fuel Market Developments

Fuel Consumption by Sector

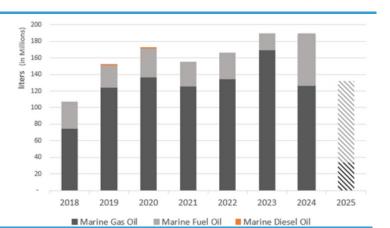


Fuel Consumption by Product



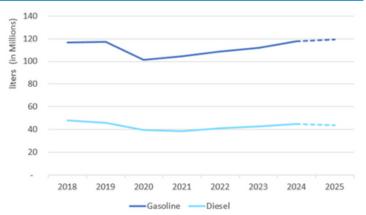
Historical Consumption Fuel for Electricity Generation

*The 2025 figures are based on preliminary projected figures.



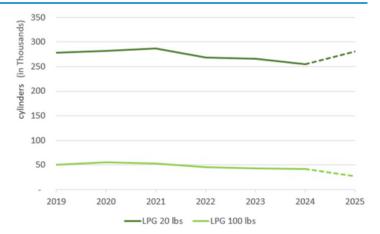
Historical Consumption Gasoline & Diesel

*The 2025 figures are based on preliminary projected figures.



Historical Consumption LPG 20 lbs & LPG 100 lbs cylinder

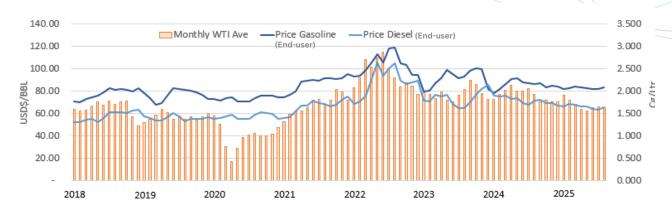
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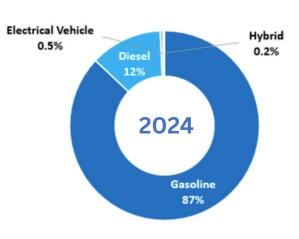
Fuel Market Developments

Historical Price of Gasoline & Diesel vs Average Monthly Crude Oil (WTI)





The transportation fleet per 2024 totals 149K vehicles.

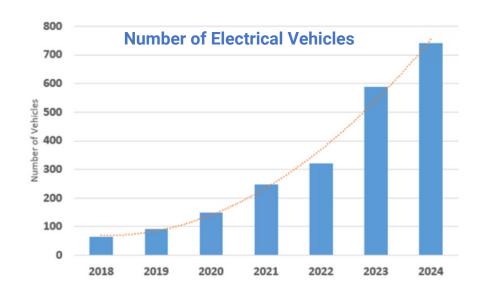


Historical Development of Electrical Vehicles (EV)



➡ Per 2024, electrical vehicles make up less than 1% of cars on Curação.

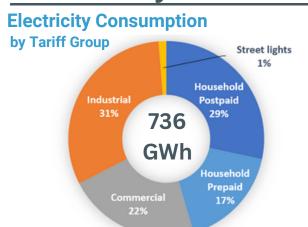
- From 2018 2024 the EV market segment grew by 1058%.
- Although the EV market segment is still small, it is growing rapidly.

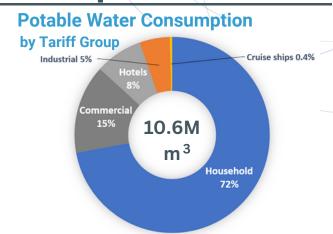






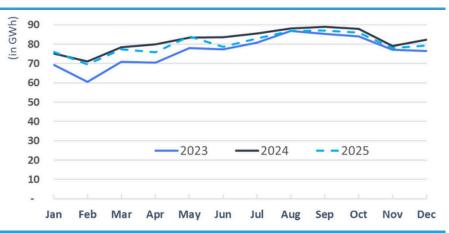
Electricity & Water Developments





Monthly Electricity Production Trend

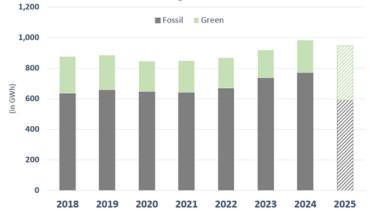
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Historical Electricity Production

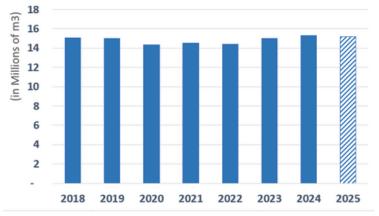
(Fossil vs Green)

*The 2025 figures are based on preliminary projected figures.



Historical Water Production

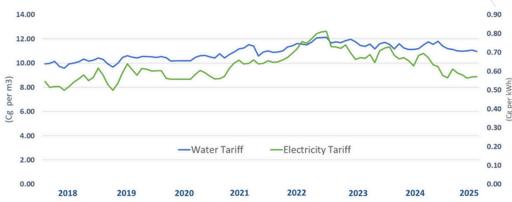
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Electricity & Water Developments



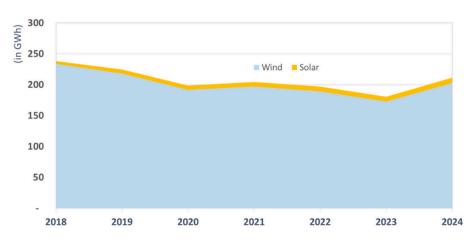


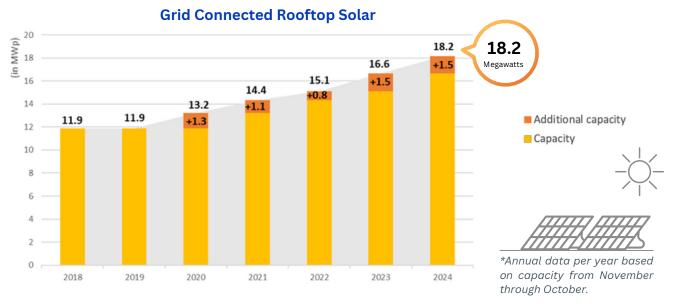
Renewable Energy Trends

As of last quarter of 2024, a fourth wind park became operational resulting in an average wind production of 20% of the overall production mix.

Since 2018, solar capacity has been consistently growing, with a total increase of 53%.

Renewable Energy Production





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ABBREVIATIONS & . SOURCES



Abbreviations

Abbreviations	Definition
BBL	Barrel of crude oil
EV	Electrical vehicle
GWh	Gigawatt hour
K	Thousand
kWh	Kilowatt hour
lbs	Pound in weight
LPG	Liquefied petroleum gas
Ltr	Liter
M	Million
m^3	Cubic meter
MW	Megawatt
MWp	Megawatt peak
Cg	Caribbean guilder
RAC	Regulatory Authority of Curaçao
sq mi	Square mile
USD\$	U.S. Dollar
WTI	West Texas Intermediate is a grade or mix of crude oil



Sources

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Annual report 2024 Curoil N.V.

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EY sales report 2021: report on sales of all products subject to sales price regulation for the period of 1 January 2021 till 31 December 2021

EY sales report 2022: report on sales of all products subject to sales price regulation for the period of 1 January 2022 till 31 December 2022

Baker Tilly Report of Factual Findings on the Sales Transactions for Regulated Products of Curação Oil (Curoil N.V.) for the month December (2023)

Baker Tilly Report of Factual Findings on the Sales Transactions for Regulated Products of Curação Oil (Curoil N.V.) for the month December (2024)

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Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2020 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2021 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2022 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2023 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2024 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

Feed-in Tariff Small-Scale Sustainable Energy Evaluation 2025 (Teruglevertarieven Kleinschalige Duurzame Energie Evaluatie - Bureau Telecommunicatie & Post)

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Monthly information received from Aqualectra for tariff calculation (2018 - 2025)

National Energy Policy for Curação (Feb 9, 2018)

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