



# Latvia energy international group co ltd

Will electricity be the cornerstone of Latvia's energy transition?

Electricity will be the cornerstone of Latvia's energy transition. Latvia's hydro-dominated electricity system provides a favourable starting point to use clean electricity to decarbonise other economic sectors and meet the target of 57% renewables in total final consumption by 2030.

What is Latvia's energy demand?

Latvia's energy demand is dominated by an ageing building stock, which accounts for nearly half of total final consumption, with residential buildings alone accounting for a third of total consumption.

Can Latvia achieve energy savings by renovating its building stock?

Latvia could achieve considerable energy savings by renovating its building stock. Latvia holds considerable potential to accelerate energy efficiency outcomes in the buildings sector, which will go a long way toward meeting climate targets and lowering energy bills.

How has Latvia managed to unlink its energy dependency from Russia?

Overall, Latvia has made considerable progress in unlinking its energy dependency from Russian imports in a short period of time, including by imposing bans on the import of electricity and natural gas from Russia in 2023. The government is also changing its storage model for oil reserves to further fortify its oil security.

What are the different types of energy sources in Latvia?

Renewable energy here is the sum of hydropower, wind, solar, geothermal, modern biomass and wave and tidal energy. Traditional biomass - the burning of charcoal, crop waste, and other organic matter - is not included. This can be an important energy source in lower-income settings. Latvia: How much of the country's energy comes from nuclear power?

Can Latvia switch from oil to alternative sources?

Latvia's transport sector, predominantly road transport, is also a major energy consumer. Around 95% of transport energy demand is met with oil products, indicating that Latvia has potential to both lower oil consumption and to switch from oil to alternative sources.

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Gren has signed an agreement to acquire green energy company SIA Bioinvest operating in the town of Gulbene, Latvia. The transaction is a part of Gren's growth strategy execution in the Baltic region. The transaction is subject to the approval of the Competition Council of Latvia and is expected to be completed in the fall of 2022.



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The company traces its origins to the establishment of the Kegums HPP in 1939, when the State Electricity Company "Kegums" was established on 22 December by a decision of the Cabinet of Ministers. The current name was first used in the 1980s, but a similar name appeared as early as 1941, when private power plants and electricity grids were nationalised after the occupation of Latvia ...

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Latvenergo Group is one of the largest power suppliers and a leader in green energy generation in the Baltics. During the reporting period, the total volume of energy generated at Latvenergo ...

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