

Why is South Korea a major energy importer?

South Korea is a major energy importer, importing nearly all of its oil needs and ranking as the second-largest importer of liquefied natural gas in the world. Electricity generation in the country mainly comes from conventional thermal power, which accounts for more than two thirds of production, and from nuclear power.

How will South Korea transform its energy sector?

The country has unveiled an ambitious plan to transform its energy sectors, aiming to generate 70 per cent of its electricity from carbon-free sources by 2038. South Korea aims to have 30 nuclear plants by 2038 and to more than triple its solar and wind power output to 72 GW by 2030.

What is solar power industry in South Korea?

South Korea's limited land area has encouraged the development and export of advanced solar panels that are space-efficient, making it home to strong contenders in the global solar panel market, such as Hanwha Solutions and OCI. Discover all statistics and data on Solar power industry in South Korea now on [statista.com](https://www.statista.com)!

How much energy does South Korea use?

In 2022, South Korea was the eighth largest energy-consuming country in the world, with over 12 exajoules of primary energy consumed domestically. To meet this demand, the country depends mainly on fossil fuels and nuclear energy.

What percentage of South Korea's electricity comes from nuclear power?

It is also responsible for around 30 per cent of the country's total power generation capacity, most of which comes from nuclear power. Discover all statistics and data on Electricity market in South Korea now on [statista.com](https://www.statista.com)!

Who owns South Korea's power generation capacity?

KEPCO, through its six generating subsidiaries, owns around 70 per cent of the generation capacity, while the remaining capacity is accounted for by independent power producers and community energy systems. Figure 1: South Korea's installed generation capacity, as of early 2024 (%) Total installed capacity = 144.4 GW

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At present, in the domestic electric power industry, 6 power generation companies, independent power producers, and community energy systems are producing electric power, and KEPCO transports the electric power it purchased from the Korea Power Exchange through the transmission and distribution network, and sells it to general customers.

SummaryOverviewElectric powerSourcesGlobal warmingSee alsoSouth Korea is a major energy importer, importing nearly all of its oil needs and ranking as the second-largest importer of liquefied natural gas in the world. Electricity generation in the country mainly comes from conventional thermal power, which accounts for more than two thirds of production, and from nuclear power.

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The Korean government is committed to advance the country's energy transition by increasing the share of renewable electricity to 20% by 2030 and to 30-35% by 2040, to gradually phase-out coal and nuclear from the energy mix while significantly improving energy efficiency, and by fostering the country's nascent hydrogen industry.

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