



Analyst calls for wider mix of Thai energy inputs

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The ongoing energy crisis has underscored the need for Thailand to accelerate the development of a broader mix of energy sources to strengthen its self-reliance, according to an analyst.

Sompop Manarungsan, an analyst focused on the US and Chinese economies and president of the Panyapiwat Institute of Management, said China is a global superpower and can be considered energy self-sufficient because 85% of its total energy consumption is produced domestically, with only 15% imported.

China utilises an energy mix policy that enhances its energy security.

Of China's total energy consumption, 58% comes from coal, most of which is produced domestically, while 20% is from oil, 10% from natural gas, 6-7% from nuclear power, and 5-6% from renewable energy such as

hydropower and solar energy.

Most of China's energy imports consist of crude oil. China consumes around 15.4 million barrels of crude oil per day, of which about 10 million barrels are imported and 5 million are domestically produced.

In addition, about 20% of its natural gas consumption is imported, with 80% produced domestically.

China's energy consumption structure differs from that of the US. The US relies on crude oil and natural gas as its primary domestic energy sources, each accounting for about 39%. The remainder comes from nuclear and renewable sources.

He said China's next step in strengthening energy security is to increase the use of nuclear and renewable energy, including solar and wind power, as well as to expand the use of natural gas.

Beijing announced its daily crude

oil consumption will not exceed current levels — 15 million barrels — with plans for a gradual decrease.

The nation can credibly make this claim because it has the fastest growth rate for electric vehicle adoption in the world, said Mr Sompop.

As for Thailand, about 50% of its total energy consumption comes from natural gas, with the rest derived from fuel oil, coal, hydropower and renewable energy such as solar power.

Thailand's energy consumption structure is more similar to the US.

He said Thailand needs to diversify its energy sources for electricity generation, as various production sectors as well as the transport industry increasingly rely on electric power.

"Thailand uses a large amount of natural gas because we can produce it domestically," said Mr Sompop.

"Without natural gas, our situation would be much worse."