

## SolarInnovate Energy Solutions

# Ecuador s new energy storage industry



## Overview

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Why is Ecuador working with the Ministry of energy?

Thus, the Agency of Regulation and Control of Energy and Nonrenewable Natural Resources is working together with the Ministry to ensure a modernization capable of handling the new challenges oriented to achieve a comprehensive upgrade of the entire Ecuadorian energy sector.

Does Ecuador need a balance between public and private investment?

During several years, Ecuador's energy sector was composed mainly by public utilities; however, there is the necessity of pursuing a balance between public and private investment in the energy sector. The new policies have been conceived for achieving this important challenge.

What are the key uncertainties for Ecuador's energy sector?

One of the key uncertainties for Ecuador's energy sector is the 2022 Economic Growth. This issue has a particular interest since the post-pandemic period requires several strategies to reactivate the economy, while creating new jobs.

How will oil prices affect Ecuador's economy in 2022?

As Ecuador's economy is dependent on oil production, the last year rise in its price will have a beneficial impact for the country's economy in 2022, but, at the same time, will cause a hit to citizenship due to the fuel prices adjustment, compounded by the government's decision to reduce subsidies.

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## Ecuador Solar Battery Companies & Energy Storage Solutions

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