

Will Korea's energy transition go beyond the power sector?

The focus of Korea's energy transition must go beyond the power sector to target emissions from industry and transport, the IEA policy review says. The industrial sector is emissions-intensive and accounts for over half of Korea's final energy consumption despite the notable improvement in energy efficiency over the last decade.

Does Korea have oil & gas security?

Korea has traditionally maintained a high level of oil and gas security, although the country hardly has any domestic production and no cross-country oil and gas pipelines. It has consistently been in compliance with the IEA 90-day oil stock holding requirement.

Does South Korea import LNG?

As it shares its sole border with North Korea, South Korea is not served by international natural gas pipelines and therefore relies solely on tanker shipments of LNG for its natural gas-fired electrical plants. South Korea is the world's fourth biggest importer of LNG after Japan, the EU and China.

How much oil does South Korea import from Russia?

Russia supplied 6% of South Korea's crude imports in 2021. However, after Russia's full-scale invasion of Ukraine, imports from Russia were reduced, and in 2022, only about 3% of South Korea's crude oil imports came from Russia. 30

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