



# Third Millennium Global Energy Solutions, LLC

新千纪全球能源优化公司

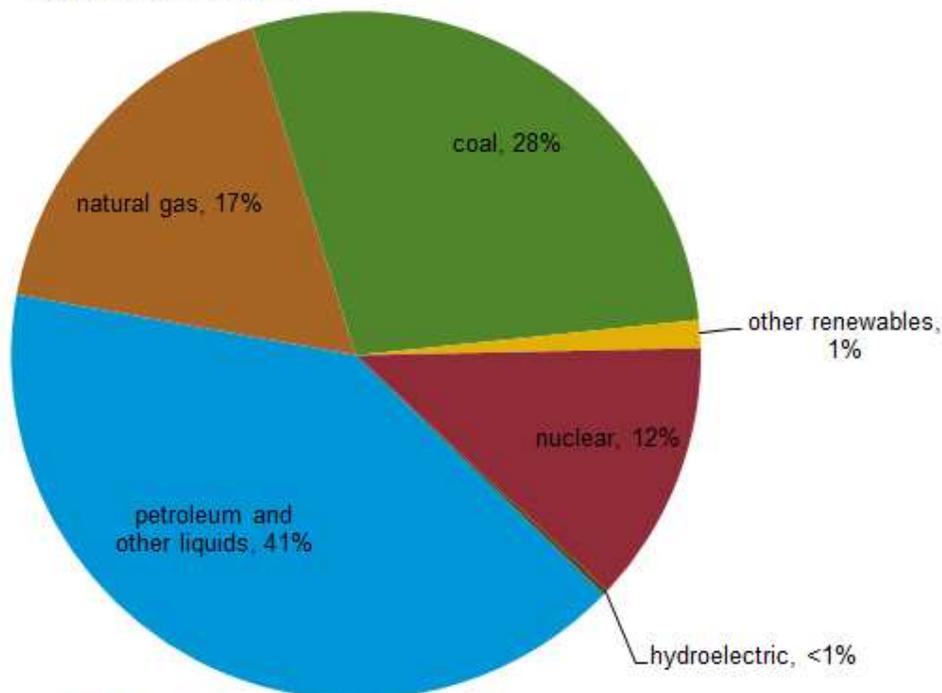
*Energy Solutions for the Third Millennium*

## South Korea - Analysis

South Korea relies on imports to meet about 97% of its energy demand as a result of insufficient domestic resources, and the country is one of the world's leading energy importers.

The U.S. Energy Information Administration (EIA) estimates that South Korea was the world's ninth-largest energy consumer in 2011. Korea is one of the top energy importers in the world and relies on fuel imports for about 97% of its primary energy demand because the country lacks domestic energy reserves. In 2013, the country was the second-largest importer of liquefied natural gas (LNG), the fourth-largest importer of coal, and the fifth-largest net importer of total petroleum and other liquids. South Korea has no international oil or natural gas pipelines and relies exclusively on tanker shipments of LNG and crude oil. Despite its lack of domestic energy resources, South Korea is home to some of the largest and most advanced oil refineries in the world. In an effort to improve the nation's energy security, oil and gas companies are aggressively seeking overseas exploration and production opportunities.

South Korea total primary energy consumption by fuel type, 2012



Source: U.S. Energy Information Administration

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## Air Pollution is a problem in South Korea



Incheon International Airport, Seoul

### Summary

South Korea's energy supply not unlike Japan's they are also quite vulnerable economically importing about 97% of its energy demand.

### Solution

South Korea's extensive industrial base requires large quantities of electrical power. **PPG** offers a cost effective solution to replace existing generating plants. An estimated 123 PPG plants could effectively replace the present coal and oil fired power plants in South Korea. This would provide clean efficient low cost electric power generation as will as serve to reduce fossil fuel and nuclear power dependence.