Thermal Power Dominates Power Generation in Sri Lanka

Sri Lanka has substantial hydro power potential, and, until 2000, this was the dominant source used for power generation in the country. However, Sri Lanka’s hydropower potential has been diminishing steadily. This is because most of the hydro potential in the country has already been utilized. Moreover, frequent droughts in Sri Lanka have also resulted in unreliable hydropower generation within the country. In response to this, the government took steps to diversify the range of sources used for power generation, by entering into contracts with Iran and Oman for the import of coal and oil. As a result, thermal power has now become the dominant source of power generation in Sri Lanka, accounting for a XX% share of total installed capacity in the country as of 2012. Oil-fired power plants dominate thermal power generation in Sri Lanka with a 46.4% share, followed by coal-fired power plants with an 8.6% share. The remaining XX% of capacity was comprised of hydropower installed capacity.

Thermal installed capacity is expected to continue to account for a dominant share of installed capacity, since it will be relied upon to meet increasing electricity demand.

Continued Growth in Power Generation

In Sri Lanka power generation increased from XX Gigawatt hours (GWh) in 2000 to XX GWh in 2012, at a Compound Annual Growth Rate (CAGR) of XX%. This steady increase in power generation is in response to the growing demand for electricity in the country. The country recorded a Gross Domestic Product (GDP) growth, at constant prices, of XX% between 2007 and 2012, which this has been a key reason for the growth of electricity demand. Increased electrification has further helped boost electricity consumption.

Power generation in the country is expected to continue to increase at a CAGR of XX% between 2013 and 2030, despite Sri Lankan government’s energy efficiency measures.

The Future of Thermal and Non-Conventional Renewable Energy

With growing electricity demand and the share of thermal power rising, fossil fuel imports have also been increasing steadily in Sri Lanka.

To reduce the reliance on imports, the Sri Lankan government plans to invest in off-grid renewable energy production in coming years. In 2007, the government of Sri Lanka launched a 10 year framework for the development of sustainable energy. According to this plan, a number of wind and solar projects are expected to become operational. A number of these power plants have already been approved and some are under construction. Therefore, although the share of total power installed capacity accounted for by Non-Conventional Renewable Energy (NCRE) is currently negligible, over the forecast period; additional power plants are expected to be installed in Sri Lanka.
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2 Introduction

Sri Lanka is a developing country, which continues to register strong economic growth, driven by large-scale reconstruction and development projects. The country has a democratic republican form of government, and is a member of the United Nations (UN), the G24, the International Monetary Fund (IMF), and the South Asian Association for Regional Corporation (SAARC). After the 26-year long civil war ceased in Sri Lanka, the government has taken steps to improve its economic conditions and relations with neighboring countries.

The Sri Lankan economy is quite liberalized, using a fair mix of private funding and government support to strengthen its economy by investing in underprivileged areas and small and medium enterprises; as well as improving agricultural productivity. Countries like US and India continue to be major investors in Sri Lanka. The government is also endeavoring to reduce its high debt interest payments, inefficient civil service, and high budget deficits. In 1993, Sri Lanka entered into a Free Trade Agreement (FTA) with SAARC, in order to promote and sustain mutual trade among the member countries. The Indo Sri Lanka FTA was signed in 1998 and provides duty free concessions to a wide range of products traded between Sri Lanka and Indonesia.

Sri Lanka’s economy was affected negatively by the global economic recession in 2008, and caused a balance of payment crisis. However during 2010 and 2011, economic activities have rebounded and are registering high growth rates. With an estimated Gross Domestic Product (GDP), at constant prices, of $XX billion in 2012, Sri Lanka registered an average GDP growth rate of XX% in 2012. The services sector is expected to contribute the majority share with XX% of GDP, followed by the industry sector with XX%, and the agricultural sector with XX% in 2012. Power consumption in Sri Lanka closely paralleled the growth rate of GDP and grew at a Compound Annual Growth Rate (CAGR) of XX% between 2000 and 2012.

In Sri Lanka, Ministry of Power is responsible for regulating the country’s power sector. However, the power sector of Sri Lanka is characterized by substantial losses incurred by CEB (Ceylon Electricity Board), the country’s leading power utility. In 2012, CEB witnessed a loss of around $XX billion. The country’s power sector is also plagued with the issue of unreliable electricity supply due to inefficient power management.

In 2012, hydropower contributed around XX% of total installed capacity of the country, while thermal power’s contribution amounted to XX%. Renewable energy sources are currently in the development stages and the country has already installed a number of off-grid power plants. Going forward, there is expected to be substantial growth in the installation of both on-grid and off-grid renewable power plants. Sri Lanka is expected to record substantial growth in the wind and solar energy segment. The country is focusing upon energy generation through clean energy resources in order to achieve its renewable energy target of XX% of electricity generation from renewable sources by 2020.
2.1 GlobalData Report Guidance

- The report opens with an executive summary, capturing key growth trends in the Sri Lankan power market.
- Chapter three provides a snapshot of the power market in Sri Lanka.
- Chapter four provides cumulative capacity and power generation information, as well as segmentation according to energy source from 2000 to 2012, with forecasts provided up until 2030. This is followed by the consumption scenario for the market between 2000 and 2012, with forecasts provided up until 2030.
- Chapter five provides information relating to the power infrastructure in Sri Lanka, including details of leading active and upcoming power plants in the country, differentiated according to source of energy, as well as existing and planned developments in transmission and distribution infrastructure, and cross-country interconnections.
- Chapter six provides information on the regulatory structure in Sri Lanka and provides a brief description of the power regulatory structure and prominent policies influencing the future of the power market.
- Chapter seven describes the competitive landscape of Sri Lanka's power market, with complete descriptions and SWOT analyses provided for leading companies.

Note: from 2012 onwards, this report provides actual or estimated data, depending upon the availability of information at the time of writing the report.
4.1.2  Cumulative Installed Capacity and Annual Generation, 2000–2030

Sri Lanka’s cumulative installed capacity increased from XX MW in 2000 to XX MW in 2012, at a CAGR of XX%. This growth in installed capacity can be attributed to the end of a 30 year period of ethnic conflict in the country. The end of conflict led to a change in the country’s macro-economic scenario which resulted in overall economic expansion and also resulted in the growth of total installed capacity in Sri Lanka.

From 2012 to 2030, Sri Lanka’s cumulative installed capacity is expected to grow at a CAGR of XX% to reach a total of XX MW in 2030. From 2013 to 2030, thermal capacity is expected to register a CAGR of XX%, while hydro power capacity is expected to grow at a CAGR of XX% during the same period.

In the past, Sri Lanka’s power generation was primarily reliant upon hydro sources. However, this dependency made the country vulnerable to fluctuations in rainfall. The total amount of electricity generated in Sri Lanka in 2012 amounted to XX Gigawatt hours (GWh). Of this total, thermal power accounted for XX%, or XX GWh. Hydro power made the second largest contribution, accounting for XX% or XX GWh. According to CEB’s long term generation plans, thermal sources are expected to continue to dominate the country’s power generation till 2022. Between 2013 and 2030, Sri Lanka’s total electricity generation is expected to increase at a CAGR of XX%, to reach XX GWh in 2030. The share held by thermal power generation is expected to increase from XX% in 2012 to XX% in 2030. This shift towards thermal power generation is expected to be the result of rising electricity demand and a lack of diversity in Sri Lanka’s energy generation mix. However, Sri Lanka’s increasing reliance upon thermal sources is expected to give rise to concerns such as increasing carbon emissions and adverse effects upon the environment. The Sri Lankan government currently has a very minimal installed capacity for power generation from renewable technologies. In 2011, the generation capacity of NCRE amounted to XX MW, and total generation amounted to XX GWh (CEB, 2011). Since installed capacity and power generation from renewable resources are low, it is not included in the power forecast, although it is expected that this technology is likely to increase in the future because of government renewable targets and concerns regarding dependence upon imported energy.

Figure 2: Power Market, Sri Lanka, Cumulative Installed Capacity (MW) and Generation (GWh), 2000–2030

Source: GlobalData, Power eTrack, Consumption Database [Accessed on November 2, 2012]
<table>
<thead>
<tr>
<th>Year</th>
<th>Cumulative Installed Capacity (MW)</th>
<th>Annual Power Generation (GWh)</th>
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<tbody>
<tr>
<td>2000</td>
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<td>2030</td>
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</table>

Source: GlobalData, Power eTrack, Consumption Database [Accessed on November 2, 2012]
4.2 Sri Lanka, Power Market, Power Consumption by Sector, 2011

The domestic sector accounted for the highest share of total electricity consumption in 2011, with a XX% share. The industrial sector accounted for the next highest share of total electricity consumption, with an estimated XX% share. Commercial, street lighting and religious sectors accounted for respective shares of total power consumption of XX%, XX% and XX% in 2011.

Figure 6: Power Market, Sri Lanka, Breakdown of Electricity Consumption, by Sector (%), 2011

Table 6: Power Market, Sri Lanka, Breakdown of Electricity Consumption, by Sector (%), 2011

<table>
<thead>
<tr>
<th>Sectors</th>
<th>Percentage (%)</th>
</tr>
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<tbody>
<tr>
<td>Domestic</td>
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<tr>
<td>Industrial</td>
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<tr>
<td>Commercial</td>
<td></td>
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<tr>
<td>Street lighting</td>
<td></td>
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<tr>
<td>Religious</td>
<td></td>
</tr>
</tbody>
</table>

Source: GlobalData; SEA, 2012b
8 Appendix

8.1 Market Definitions

The geographical coverage of the report is Sri Lanka. The report covers market segments related to installed electricity capacity, generation, consumption, power infrastructure and power regulations. The report covers the whole of Sri Lanka for a quantitative and qualitative assessment of its power market.

8.1.1 Power
The rate of production, transfer, or energy use, usually related to electricity. Measured in watts and often expressed in kilowatts (kW) or Megawatts (MW), it is also known as "real" or "active" power.

8.1.2 Installed Capacity
Installed capacity refers to the generator’s nameplate capacity as stated by the manufacturer or the maximum rated output of a generator under given conditions. Installed capacity is given in Megawatts (MW) on a nameplate physically fixed on the generator.

8.1.3 Active Installed Capacity
Active installed capacity refers to that component of electric power that actually performs work. It is given in kilowatts (kW) or Megawatts (MW).

8.1.4 Electricity Generation
Producing electric energy by transforming other forms of energy. Also refers to the amount of electric energy produced, expressed in Gigawatt hours (GWh).

8.1.5 Electricity Consumption
Consumption of electricity calculated as generation, plus imports, minus exports, minus transmission and distribution losses and measured in Gigawatt hours (GWh).

8.1.6 Thermal Power Plant
A plant in which turbine generators are driven by burning fossil fuels.

8.1.7 Hydropower Plant
A plant in which turbine generators are driven by falling water.

8.1.8 Nuclear Power
The electricity generated by the use of the thermal energy released from the fission of nuclear fuel in a reactor.

8.1.9 Renewable Energy Resources
Naturally replenishing energy resources limited in the amount of energy that is available per unit of time. For example, biomass, geothermal, solar, wind can all be termed as renewable resource.
### 8.2 Abbreviations

<table>
<thead>
<tr>
<th>Full Forms</th>
<th>Abbreviations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian Development Bank</td>
<td>ADB</td>
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<tr>
<td>Compound Annual Growth Rate</td>
<td>CAGR</td>
</tr>
<tr>
<td>Ceylon Electricity Board</td>
<td>CEB</td>
</tr>
<tr>
<td>Compact Fluorescent Lamp</td>
<td>CFL</td>
</tr>
<tr>
<td>Circuit kilometers</td>
<td>Ckm</td>
</tr>
<tr>
<td>Energy Conservation Fund</td>
<td>ECF</td>
</tr>
<tr>
<td>Free Trade Agreement</td>
<td>FTA</td>
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<tr>
<td>Gross Domestic Product</td>
<td>GDP</td>
</tr>
<tr>
<td>Gas Turbines</td>
<td>GT</td>
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<tr>
<td>Global Village Energy Partnership</td>
<td>GVEP</td>
</tr>
<tr>
<td>Global Wind Energy Council</td>
<td>GWEC</td>
</tr>
<tr>
<td>Gigawatt hours</td>
<td>GWh</td>
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<tr>
<td>International Finance Corporation</td>
<td>IFC</td>
</tr>
<tr>
<td>International Monetary Fund</td>
<td>IMF</td>
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<tr>
<td>Independent Power Producers</td>
<td>IPP</td>
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<tr>
<td>kilovolts</td>
<td>kV</td>
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<tr>
<td>kilowatt</td>
<td>kW</td>
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<td>kilowatt hours</td>
<td>kWh</td>
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<tr>
<td>Lanka Auto Diesel</td>
<td>LAD</td>
</tr>
<tr>
<td>Lanka Electricity Company</td>
<td>LECO</td>
</tr>
<tr>
<td>Megavolt Ampere</td>
<td>MVA</td>
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<tr>
<td>Megawatts</td>
<td>MW</td>
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<tr>
<td>Non-Conventional Renewable Energy</td>
<td>NCRE</td>
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<tr>
<td>National Thermal Power Corporation</td>
<td>NTPC</td>
</tr>
<tr>
<td>Public Utilities Commission of Sri Lanka</td>
<td>PUCSL</td>
</tr>
<tr>
<td>Renewable Energy for Rural Economic Development</td>
<td>RERD</td>
</tr>
<tr>
<td>South Asian Association for Regional Corporation</td>
<td>SAARC</td>
</tr>
<tr>
<td>Swedish International Development Agency</td>
<td>SIDA</td>
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<tr>
<td>United Nations</td>
<td>UN</td>
</tr>
</tbody>
</table>

Source: GlobalData
8.3 Bibliography

8.4 Coverage

This report gives detailed information on Sri Lanka’s power market. It examines the country’s power market structure and provides historical and forecast numbers for generation, capacity and consumption up to 2030. The report provides insights on the market’s regulatory structure, import and export trends, competitive landscape and leading active and upcoming power projects. The report also provides a snapshot of the country’s power sector by analyzing the power sector of the country on the broad parameters of – macroeconomics, supply security, generation infrastructure, transmission infrastructure, degree of competition, and future potential.

8.5 GlobalData’s Methodology

GlobalData’s dedicated research and analysis teams consist of experienced professionals with backgrounds in marketing, market research and consulting in the power industry, and advanced statistical expertise.

GlobalData adheres to the codes of practice of the Market Research Society (www.mrs.org.uk) and the Strategic and Competitive Intelligence Professionals (www.scip.org).

The following research methodology is followed for all country outlook reports.

8.5.1 Secondary research and analysis

The capacity, generation and consumption data is collected and validated using a number of secondary resources including but not limited to:

- Government agencies, ministerial websites, industry associations, the World Bank, statistical databases
- Company websites, annual reports, financial reports, broker reports and investor presentations
- Industry trade journals, market reports and other literature
- GlobalData’s proprietary databases like the Capacity and Generation Database, Power Plant Database and Transmission and Distribution Database.

Further to this, the following secondary information is collected and analyzed to project the country’s power market scenario through to 2030, analyzing factors such as the following:

- The country’s macro-economic scenario
- Government regulations, policies and targets
- Government and private sector investments
- Contract and deal announcements
- Utility expansion plans
- The sector’s historic track record
- Other qualitative insights built through secondary research and analysis of company websites, annual reports, investor presentations, industry and trade journals, and data from industry associations.
8.5.2 Primary Research and Analysis

Secondary research is further complemented through primary interviews with industry participants to verify and fine-tune the market numbers obtained through secondary research and get first-hand information on industry trends.

The participants are drawn from a diverse set of backgrounds, including equipment manufacturers, industry associations, government bodies, utilities, distributors, and academia. The participants include, but are not limited to, C-level executives, industry consultants, academic experts, business development and sales managers, purchasing managers, plant managers, government officials, and industry spokespeople.

8.7 Disclaimer

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