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Energy Policy

Volume 35, Issue 7, July 2007, Pages 3729-3743

Electricity demand in Kazakhstan

Zauresh Atakhanova   ... Peter Howie

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<https://doi.org/10.1016/j.enpol.2007.01.005>

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Abstract

Properties of electricity demand in transition economies have not been sufficiently well researched mostly due to data limitations. However, information on the properties of electricity demand is necessary for policy makers to evaluate effects of price changes on different consumers and obtain demand forecasts for capacity planning. This study estimates Kazakhstan's aggregate demand for electricity as well as electricity demand in the industrial, service, and residential sectors using regional data. Firstly, our results show that price elasticity of demand in all sectors is low. This fact suggests that there is considerable room for price increases necessary to finance generation and distribution system upgrading. Secondly, we find that income elasticity of demand in the aggregate and all sectoral models is less than unity. Of the three sectors, electricity demand in the residential sector has the lowest income elasticity. This result indicates that policy initiatives to secure affordability of electricity consumption to lower income residential consumers may be required. Finally, our forecast shows that electricity demand may grow at either 3% or 5% per year depending on rates of economic growth and government policy regarding price increases and promotion of efficiency. We find that

planned supply increases would be sufficient to cover growing demand only if real electricity prices start to increase toward long-run cost-recovery levels and policy measures are implemented to maintain the current high growth of electricity efficiency.



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Keywords

Transition economy; Electricity demand; Elasticity

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