

OFF THE RECORD

Colombia, a Producing Country Facing a Crisis of Energy Sovereignty

By Claudia Mora Uscátegui, partner at Pinilla, González & Prieto Abogados

Colombia is currently facing a gas crisis that was clearly foreseen – not only by industry associations and private sector companies, but also by those of us who have worked in this industry in different capacities, using the technical, academic, and media platforms available to us. What was long portrayed as a temporary risk materialized over the past year as a structural shift in the natural gas market that can no longer be characterized as transitory.

The country moved from managing a delicate balance between domestic production and internal demand to an increasing reliance on imported gas – primarily liquefied natural gas (LNG) – with direct impacts on consumer tariffs, economic competitiveness, and, most importantly, the loss of energy sovereignty, which should have been safeguarded through public policy and sector regulation.

What was, for years, a recurring narrative across multiple forums has now become a reality that stands in sharp contrast with the Colombian government's stated objective of achieving energy sovereignty through measures such as halting new hydrocarbon exploration contracts and pursuing an energy transition based almost exclusively on renewable sources. The result has not been a transition toward autonomy, but rather a move toward greater external dependence.

Today, Colombia is experiencing an energy crisis with economy-wide implications, giving rise to a complex political and regulatory dilemma shaped by two agendas that do not always converge: on the one hand, protecting end users from increasing tariffs; and on the other, ensuring a firm supply of an energy source that remains critical for households, industry, and thermal power generation.

Energy Policy Under Conditions of Scarcity

The public debate is no longer about whether Colombia should import gas. The country has imported gas for years as a backup for thermal generation and system reliability. What has fundamentally changed is the role imports now play in the supply matrix.



Imported gas has ceased to be an exceptional mechanism and has become a structural component of everyday consumption. In the first quarter of 2026, imports were estimated to account for approximately 23 percent of national consumption and various reports indicate that imported gas covered nearly one quarter of total demand even in the absence of extreme hydrological conditions.

Faced with this scenario, the government has opted for a strategy of market intervention and consumer protection, proposing measures aimed at preventing market concentration and mitigating tariff impacts. Within this framework, the Ministry of Mines and Energy announced the evaluation of long-term gas import contracts (three to five years) as a tool to stabilize and potentially reduce tariffs, in coordination with Naturgas and the Energy and Gas Regulatory Commission (CREG).

Erosion of Energy Self-Sufficiency

The central indicator of the crisis is the sustained decline in domestically commercialized production and the absence of new significant supply sources in the short term. According to figures cited by Corficolombiana, in February 2026, commercialized production stood at 695 million cubic feet per day (MPCD), representing a year-on-year decline of 15.7 percent.

Colombia, a Producing Country Facing a Crisis of Energy Sovereignty

When contrasted with the rise in imports, this data confirms a structural shift in Colombia's gas market.

From an industry perspective, Naturgas has warned that in 2025, Colombia already supplied approximately 17 percent of its demand through imports and, absent a reactivation of exploration and reserve replacement, external dependence could exceed 50 percent by 2029.

The reduction in exploratory activity – evidenced by fewer drilled wells – has significantly shortened the country's self-sufficiency horizon and undermined long-term energy planning. As a result, Colombia is increasingly exposed to international price risks and logistical constraints, as imported LNG incorporates liquefaction, maritime transportation, and regasification costs, in addition to external market volatility and commercialization margins.

Large-scale LNG imports do not resolve the structural supply gap; rather, they redefine the cost structure of supply, driving up prices for industrial and residential consumers as higher-cost imported molecules enter the system.

This context is essential to understanding the regulatory discussions underway at CREG in 2026. Proposals aimed at facilitating long-term LNG contracting and increasing contractual flexibility – including force majeure and exempting events – should be interpreted as a pragmatic response to scarcity, not as a structural policy choice favoring imports.

Imports may be indispensable in the short term to ensure service continuity; however, they constitute a costly mechanism that should not become the permanent cornerstone of Colombia's gas supply model.

The Absence of New Exploration Contracts: The Structural Root Cause

From both a legal and public policy perspective, energy sovereignty is not a slogan but a core state function: ensuring the availability, reliability, and affordability of strategic energy resources.

When a country drastically reduces – particularly by policy choice – its capacity to replenish reserves through exploration, it replaces sovereignty with dependence: dependence on international prices, complex logistics, concentrated critical infrastructure, geopolitical risks, and heightened contractual uncertainty.

The technical message has been consistent: without renewed exploration and new reserves, the system becomes structurally

reliant on imported LNG. The issue is not simply regasification infrastructure; it is the recovery of domestic gas production and the continuity of a coherent exploration policy.

Sirius: A Necessary but Insufficient Opportunity

Within this framework, the Sirius offshore gas discovery in the Colombian Caribbean represents a strategic opportunity. Ecopetrol and Petrobras have formalized a joint commercialization scheme offering up to 249 MPCD under Firm Contracts Subject to Conditions, with production estimated around 2030, contingent upon licensing and permitting milestones. Various sources indicate the field could produce approximately 470 MPCD for at least a decade, positioning it as an anchor project for energy security.

Sirius represents a meaningful economic opportunity: its gas is estimated to be approximately 40 percent cheaper than imported LNG, with structural benefits for competitiveness and tariffs, enabling partial “re-nationalization” of supply and reduced exposure to international shocks.

However, its timeline implies that import dependence will persist in the short and medium term. Moreover, even with Sirius online, demand growth could still generate periods of tightness in the 2030s. Sirius will be necessary, but not sufficient.

A Lesson for Colombia and for Producing Countries

Colombia's recent experience offers a clear lesson: losing energy self-sufficiency is relatively easy; regaining it is slow, expensive, and politically complex. When domestic supply declines, imports increase, regulation adapts to facilitate those imports, industry associations call for renewed exploration, and the government seeks to cushion tariff impacts – all while the economic consequences ripple across all sectors.

The Sirius gas discovery provides an opportunity to rebalance the system in the long term and reaffirms a well-established technical truth: the solution lies once again in exploration and the development of domestic resources. The transition to renewable energy is a necessary diversification of the energy matrix, not an immediate replacement for firm energy sources.

By 2030, Colombia may face a more favorable energy scenario, though likely one still under pressure. Energy security is not built on a single source, but on a diversified, coherent, and sustained portfolio that combines domestic resources, strategic imports, and a responsible energy transition.