

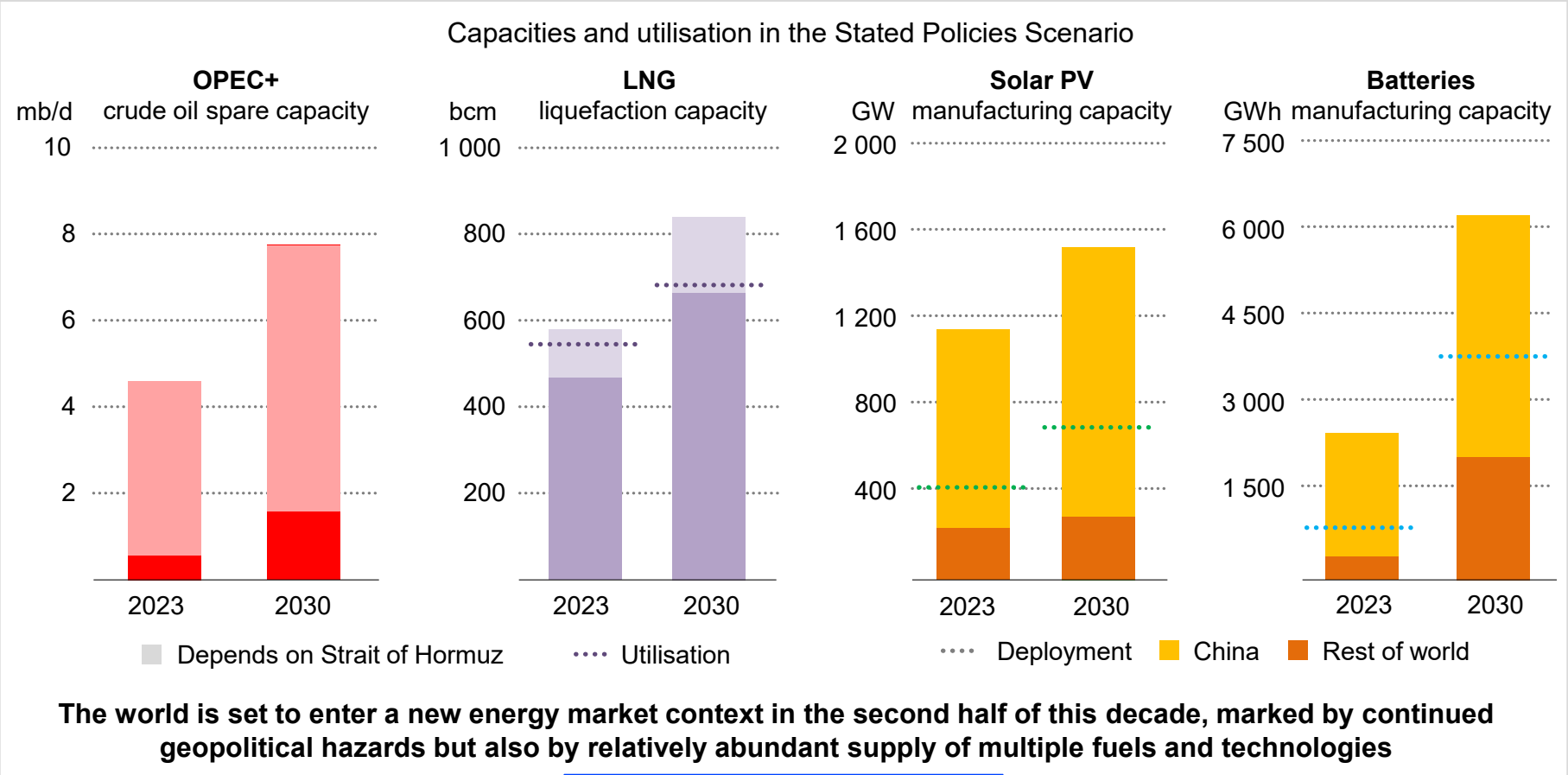


World Energy Outlook 2024

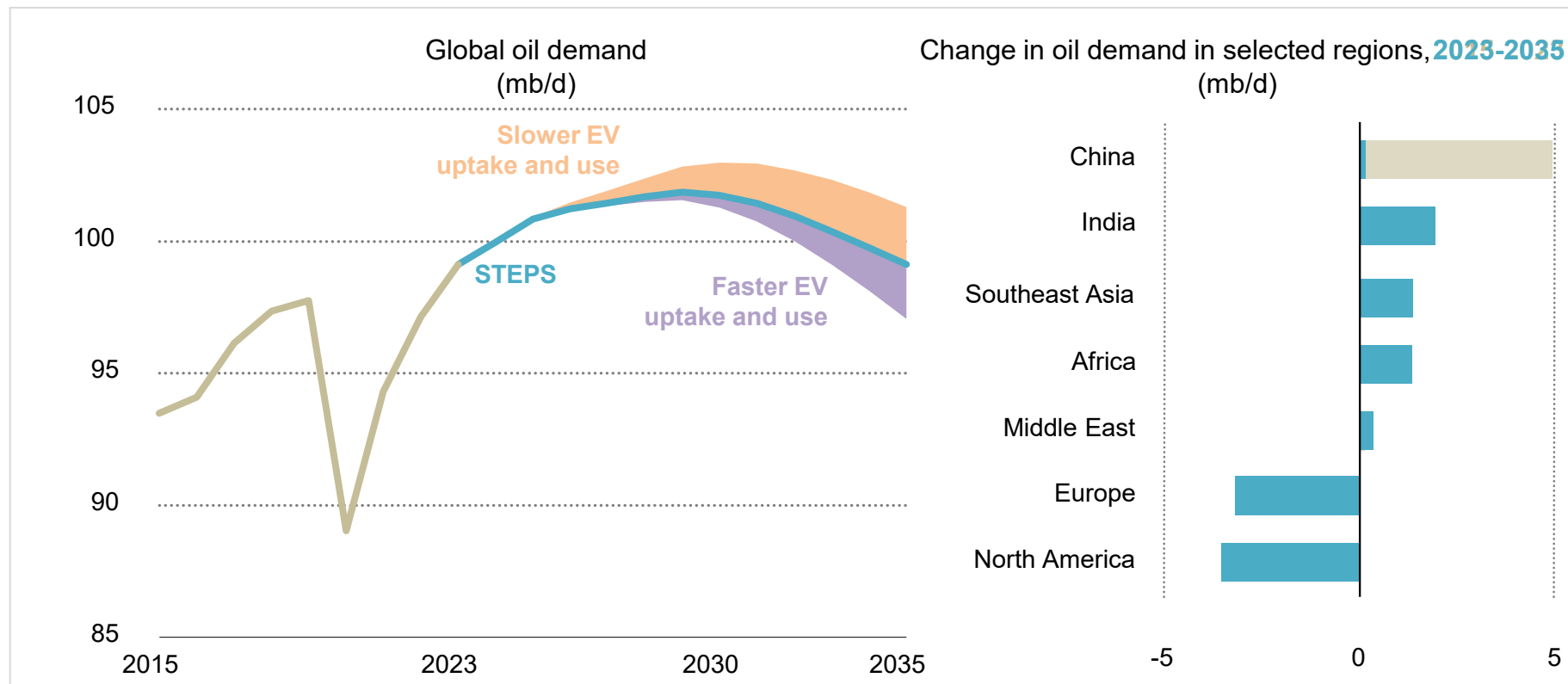
Laura Cozzi, Director of Sustainability, Technology and Outlooks, IEA

IEEJ Japan Launch Event, 24 October 2024

Energy security risks remain high even as market balances ease

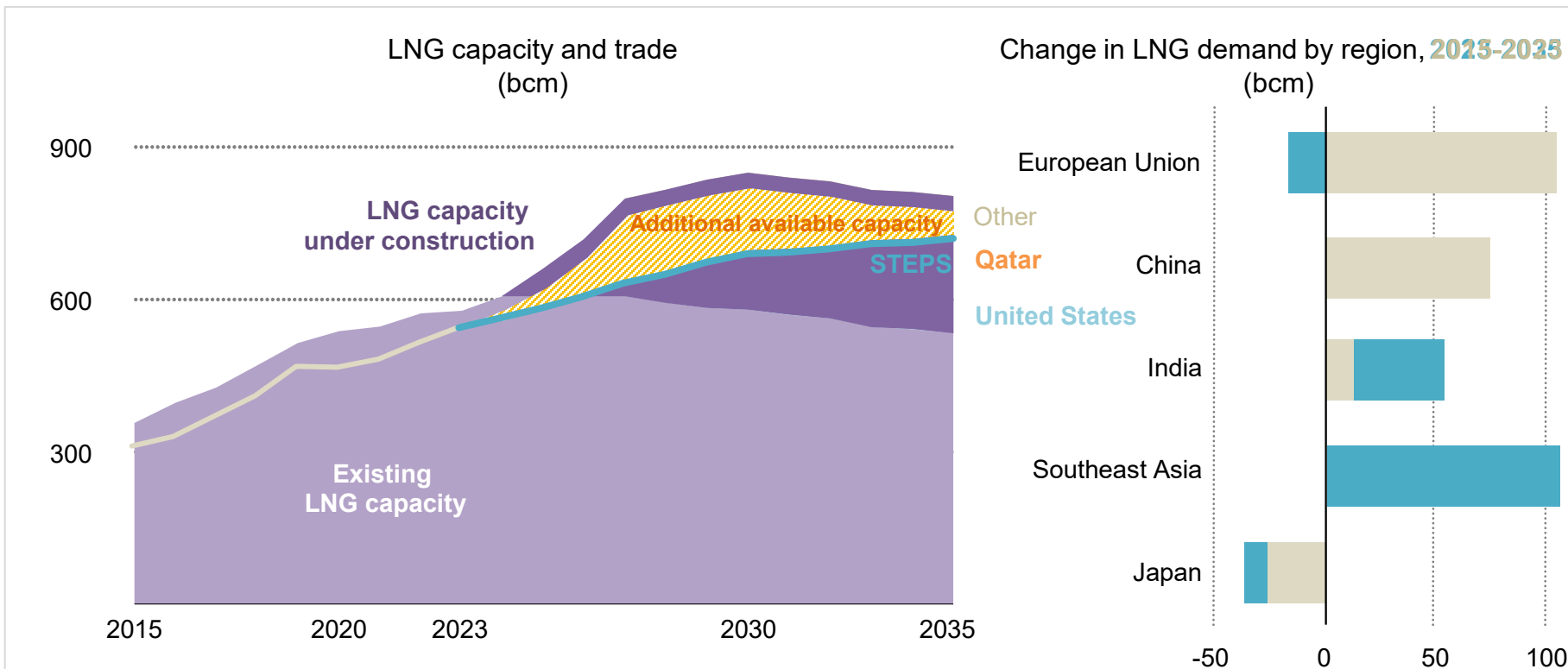


Oil demand's engine is switching to electricity



As China scales up electric mobility, India, Southeast Asia and Africa are the main sources of growth in oil use to 2035. Even if projected uptake of electric vehicles slows in key markets, a peak in oil demand remains on the horizon

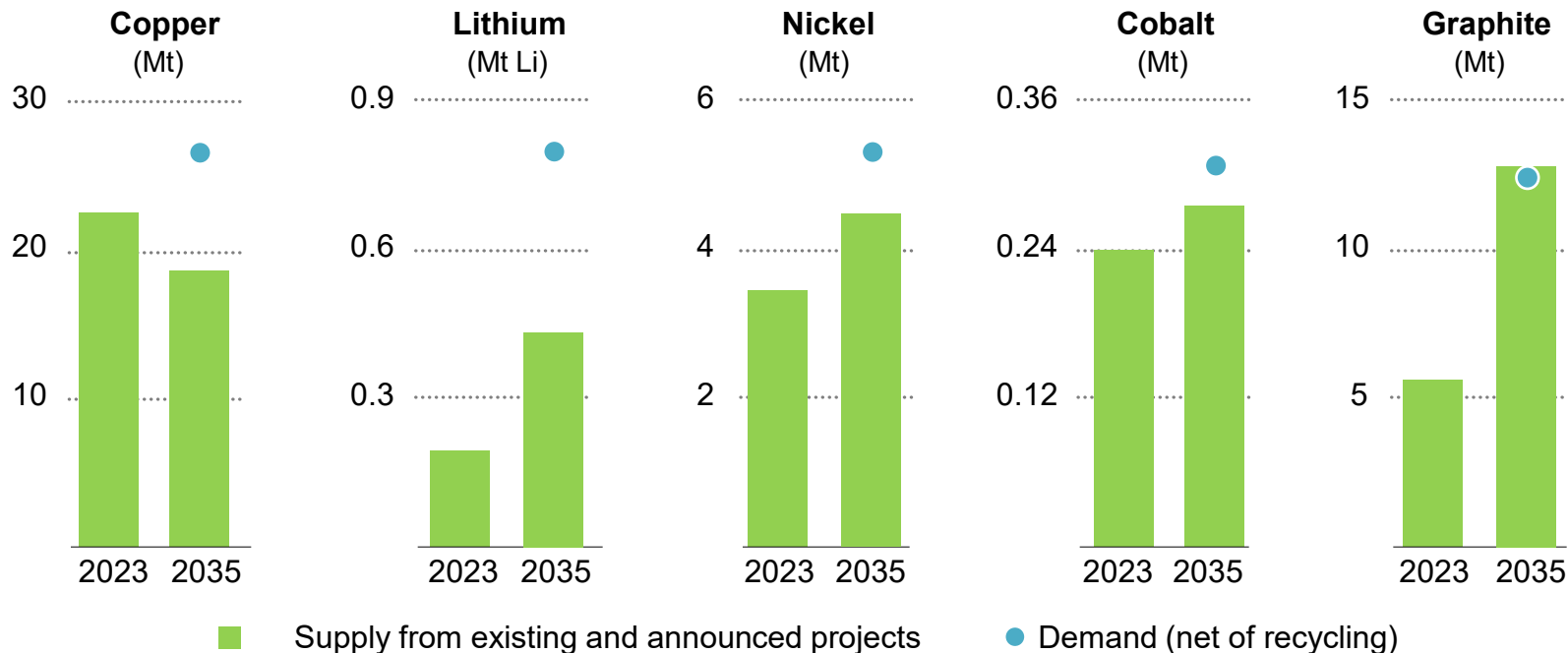
Where will the new wave of LNG go?



An increase of nearly 50% in global LNG export capacity to 2030 brings lower natural gas prices, but imported gas still faces stiff competition from renewables and coal in price-sensitive developing economies

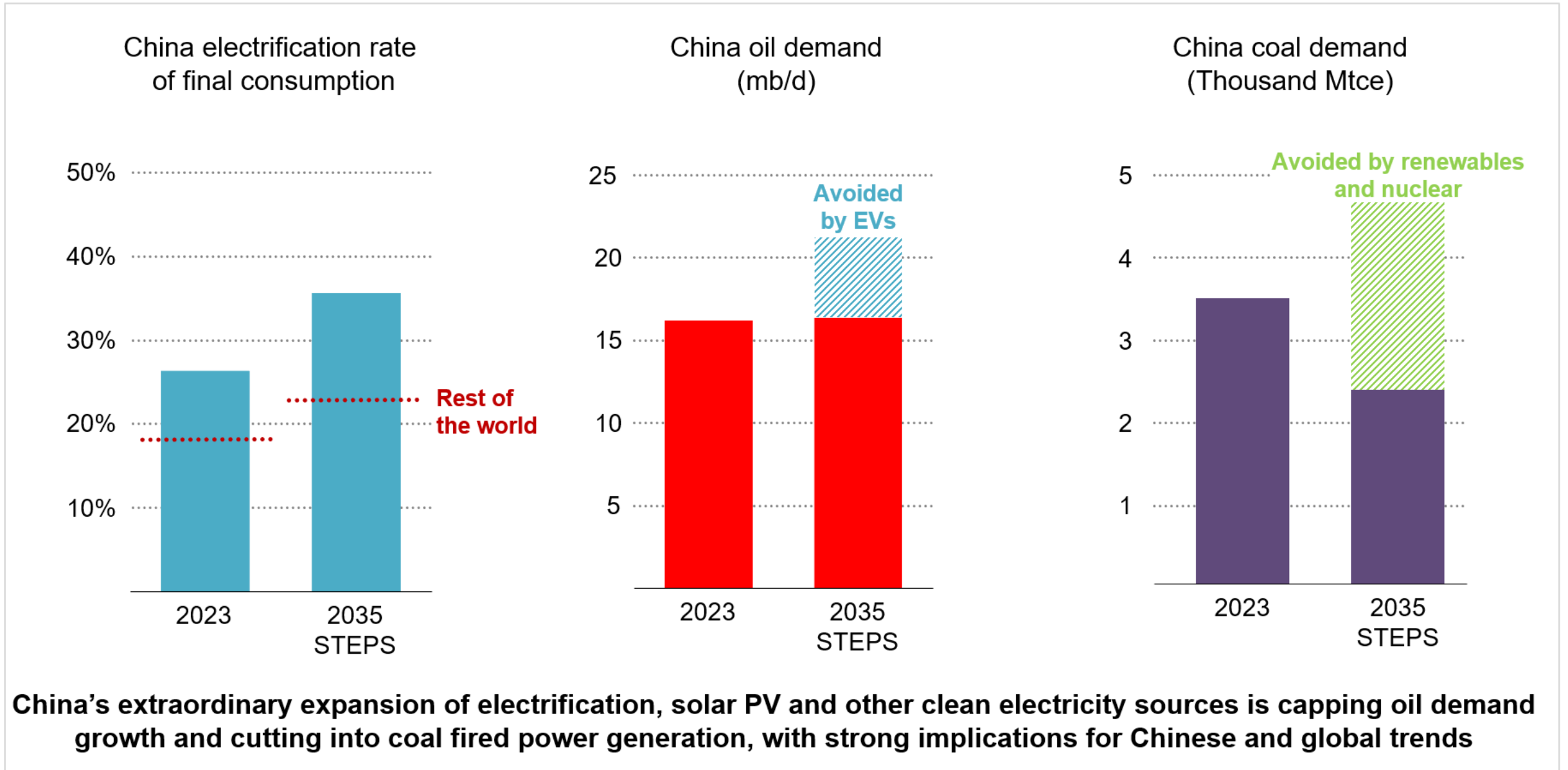
Not all projected supplies are abundant

Mineral supply requirements and expected supply from existing and announced projects

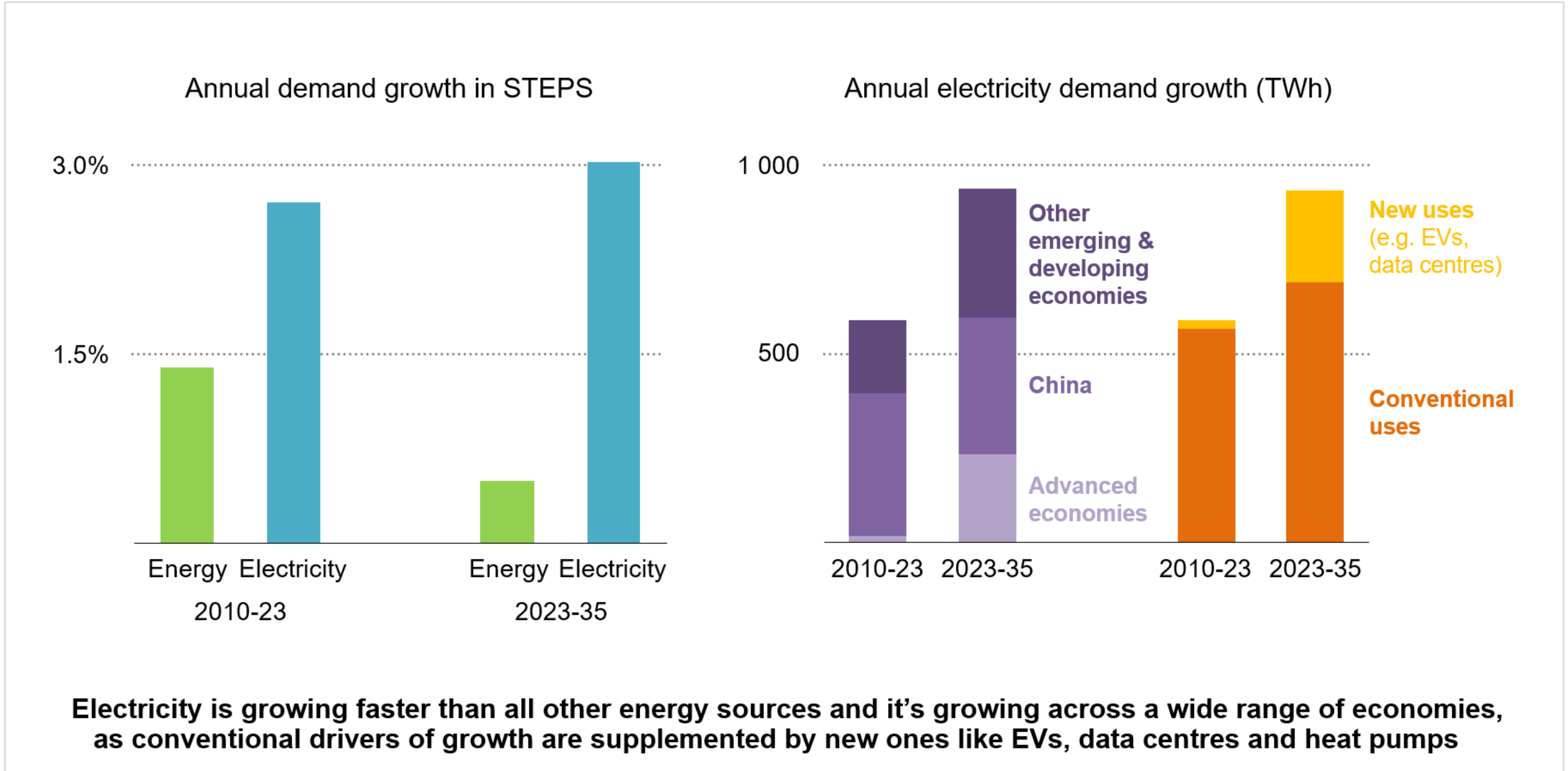


Supply from existing and announced projects falls short of 2035 requirements for some key minerals, notably copper and lithium: additional efforts on recycling and new project development are needed to close the gap

China's electrification jolts energy markets, again

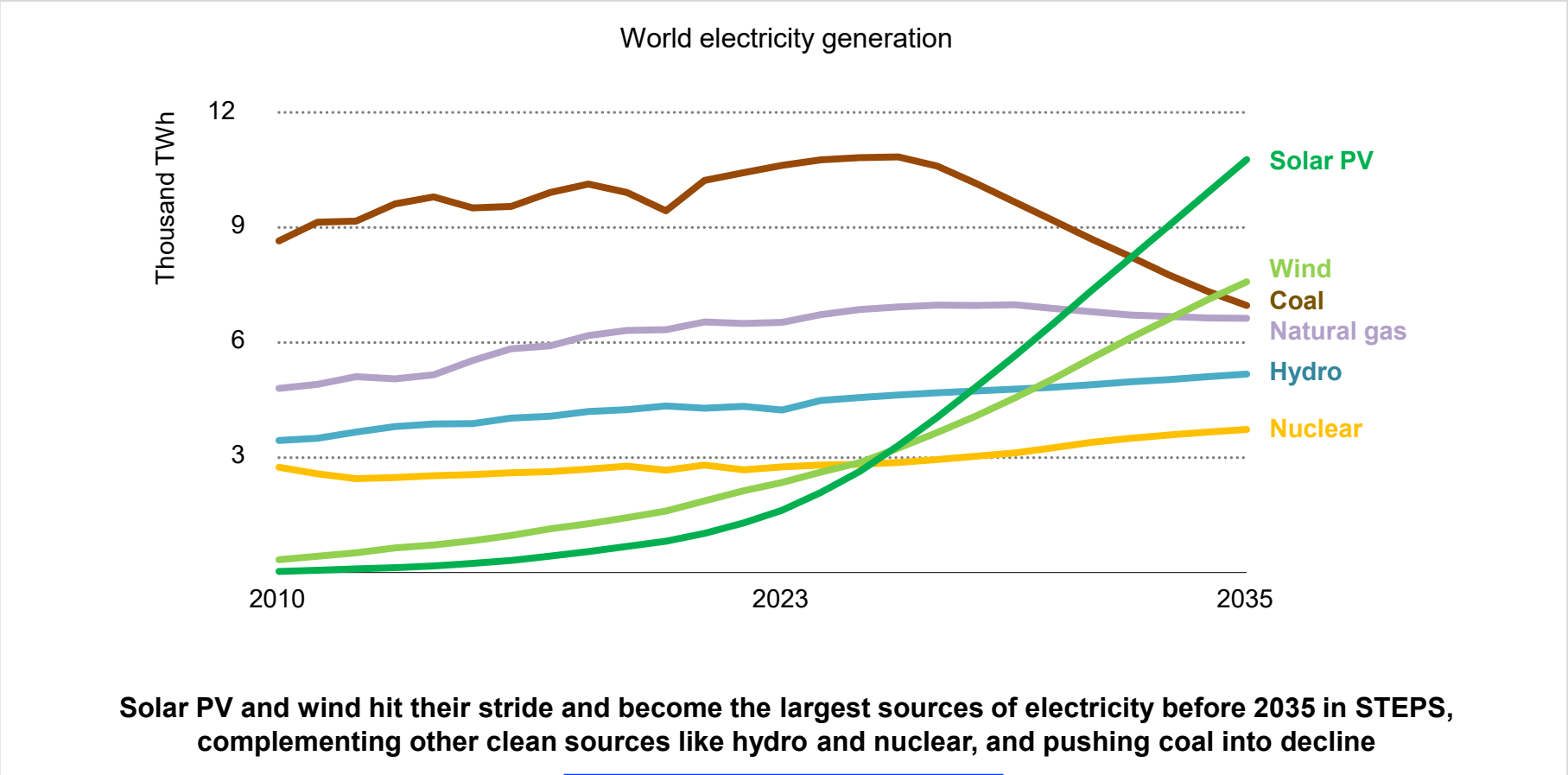


Moving at speed into the Age of Electricity

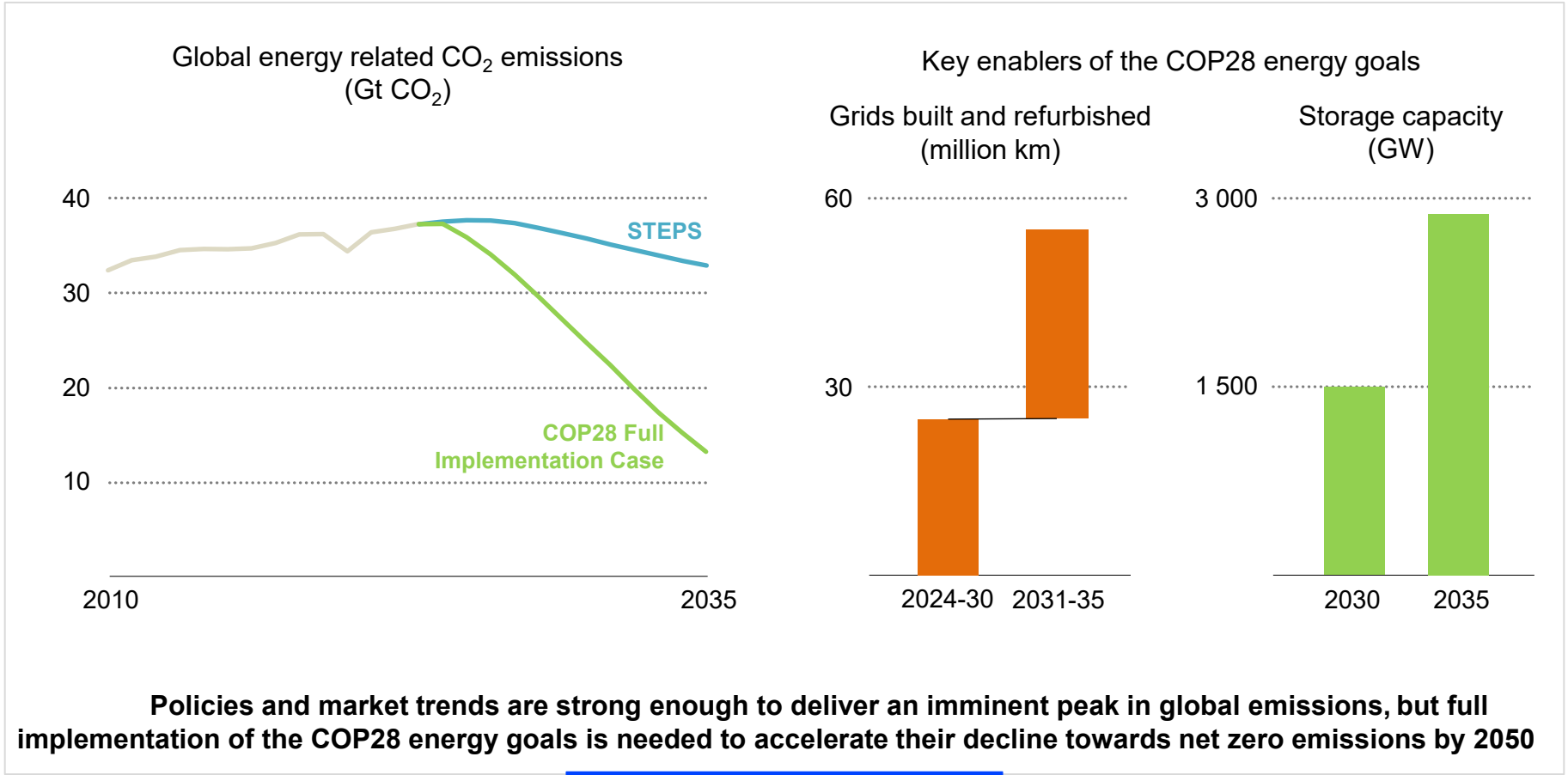


Electricity is growing faster than all other energy sources and it's growing across a wide range of economies, as conventional drivers of growth are supplemented by new ones like EVs, data centres and heat pumps

Electricity use is growing fast, clean power is rising even faster



An imminent peak in emissions, but not yet a rapid decline



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