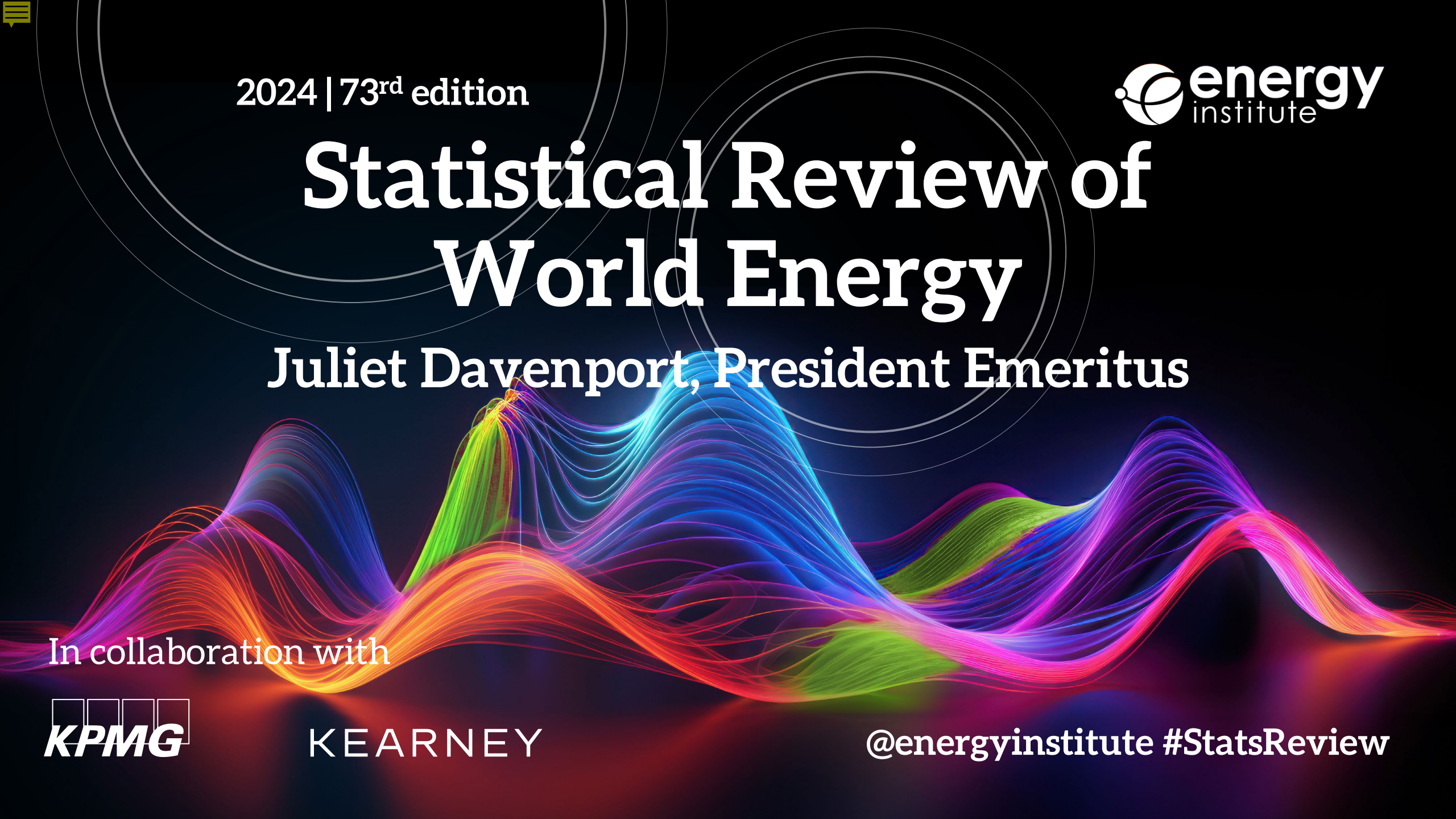
2024 | 73rd edition

Statistical Review of World Energy

Juliet Davenport, President Emeritus



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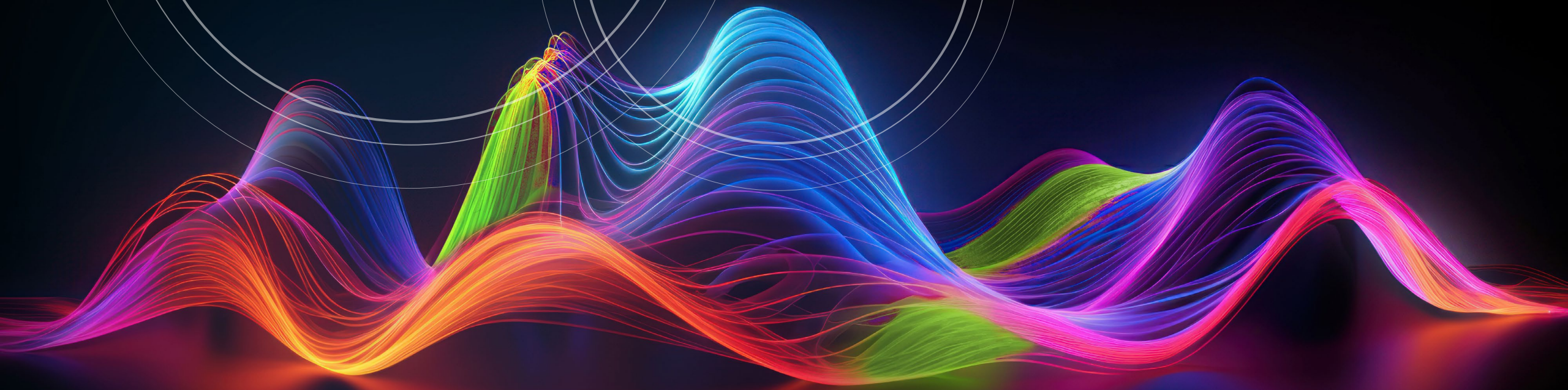
Informing the energy debate

The Energy Institute Statistical Review of World Energy™ provides the first, full, freely-available analysis of global energy markets for the prior year.

Data covers energy production, consumption, trading and emissions for conventional and low carbon energies, as well as key minerals.

It has been providing timely, comprehensive and objective data to the energy community since 1952.

2023 - a year of record highs in an energy hungry world



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2023 in context

- Full year without Covid restrictions
- Full year of Ukraine conflict
- Middle East conflict

- 745 million still without electricity
- Continuing inflation, cost of living pressures
- Investment in USA, EU

- Global temperature increase close to 1.5C
- Climate impacts across all continents
- COP28 commitments

The year in five stories

01. Record global energy consumption, with coal and oil pushing fossil fuels and their emissions to record levels

02. Solar and wind push global renewable electricity generation to a record level

03. Ongoing Ukraine conflict cements gas rebalancing in Europe

04. Dependence on fossil fuels in major advanced economies likely to have peaked

05. Growth economies struggle to curb fossil fuel growth, but renewables accelerate in China

01. Record global energy consumption, with coal and oil pushing fossil fuels and their associated emissions to record levels

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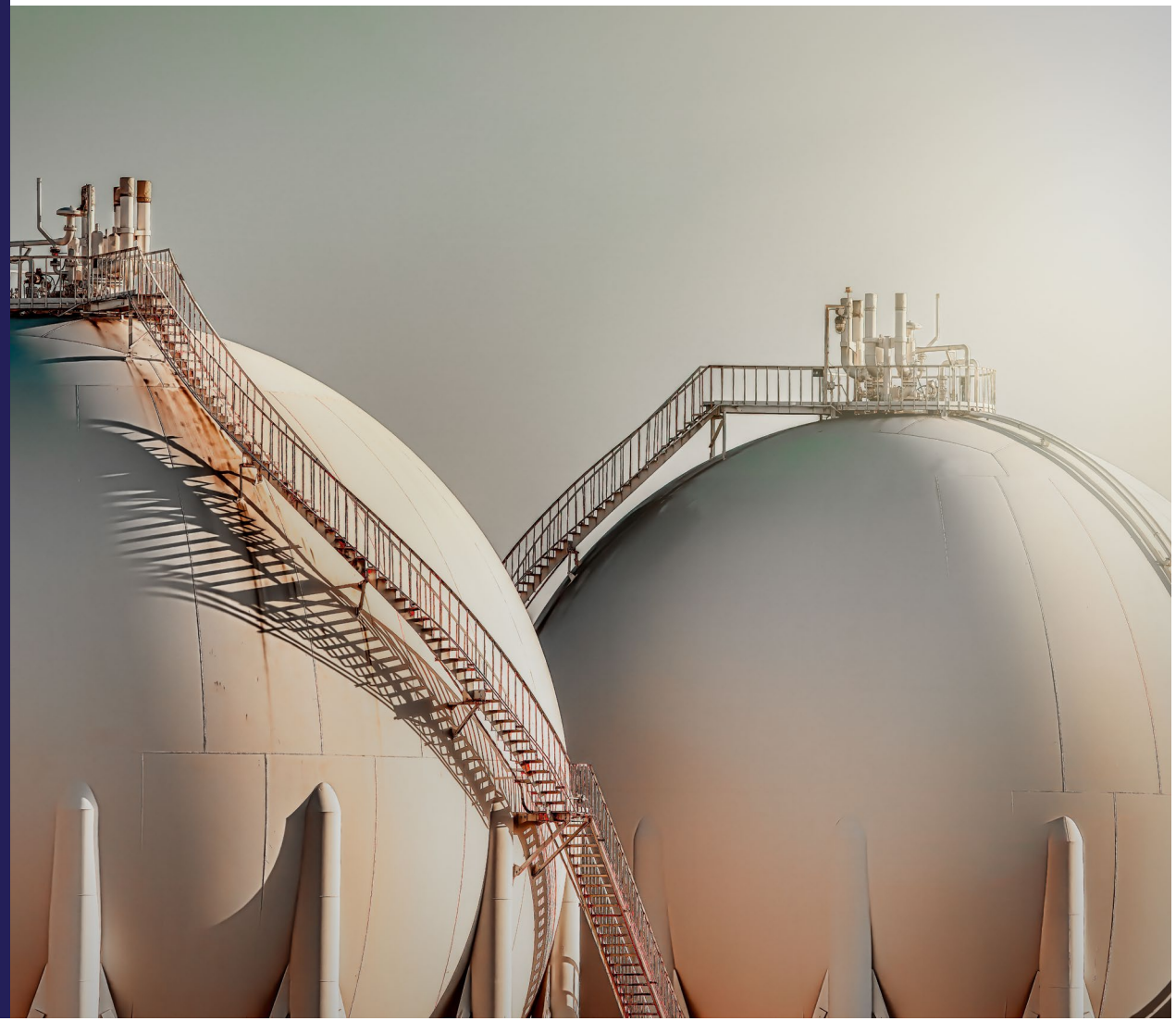
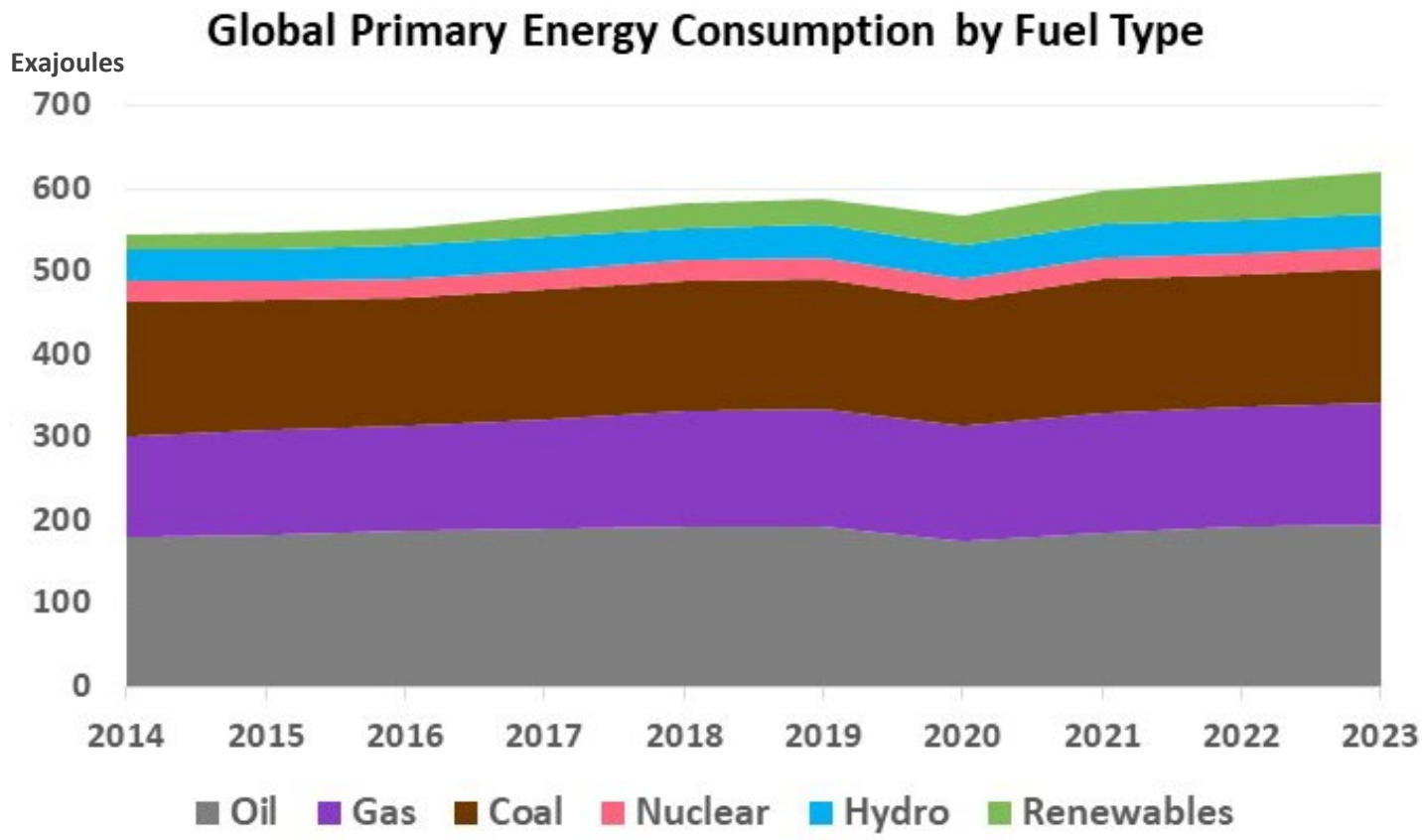
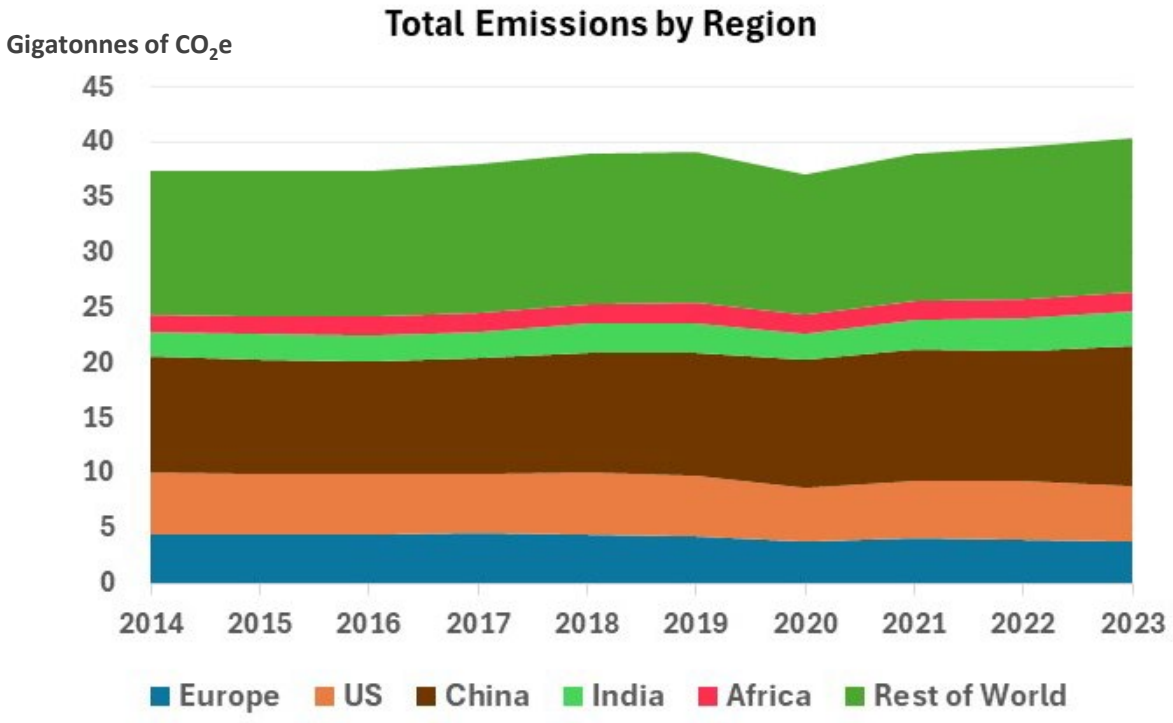
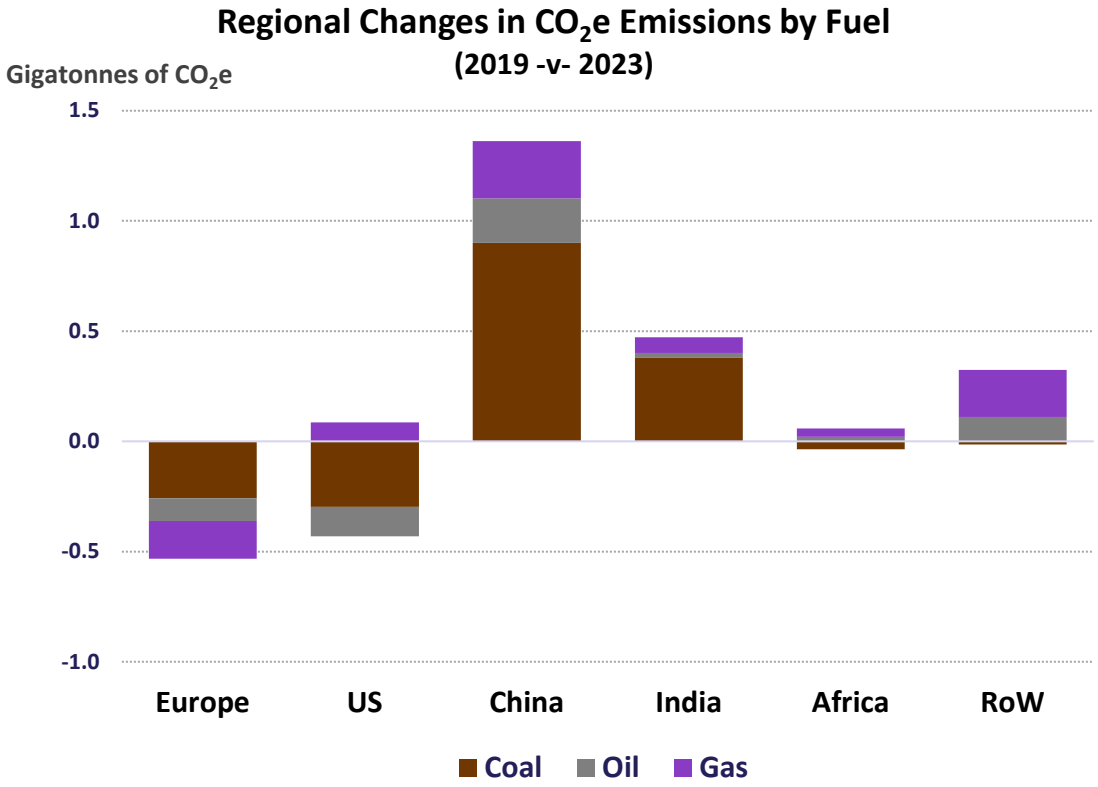


Global primary energy consumption:
Up 2%, driven by coal, oil and renewables



Global emissions from energy:
Up 2%, over 40 gigatonnes for first time





02. Solar and wind push global renewable electricity generation to a record level

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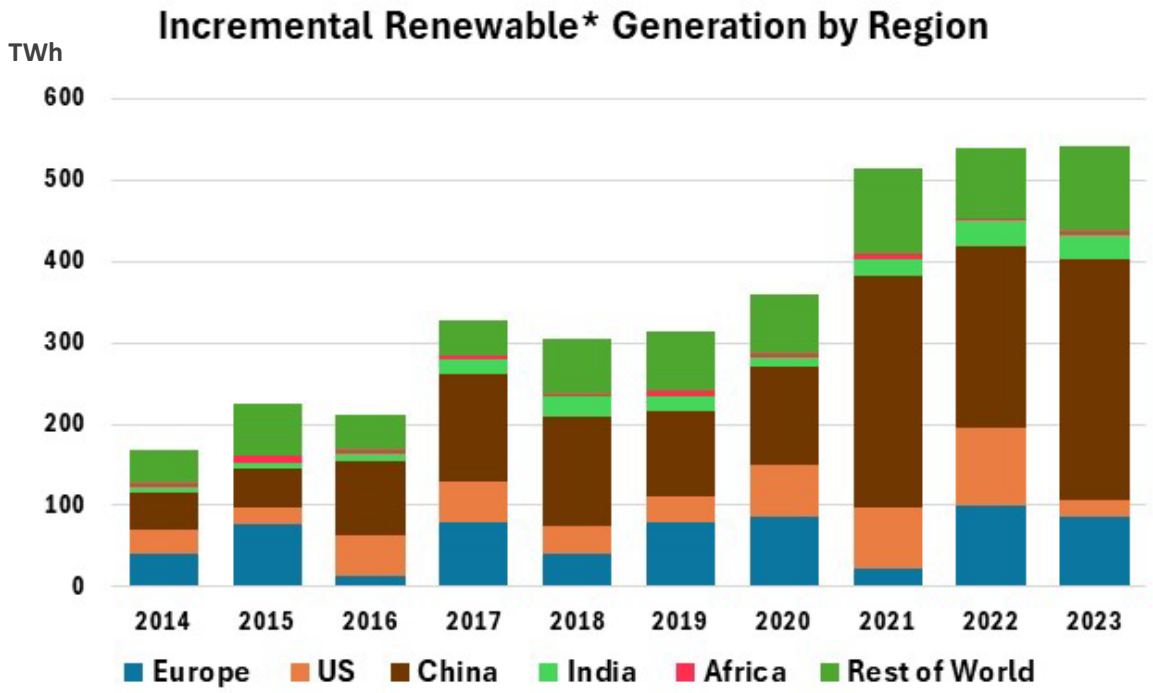
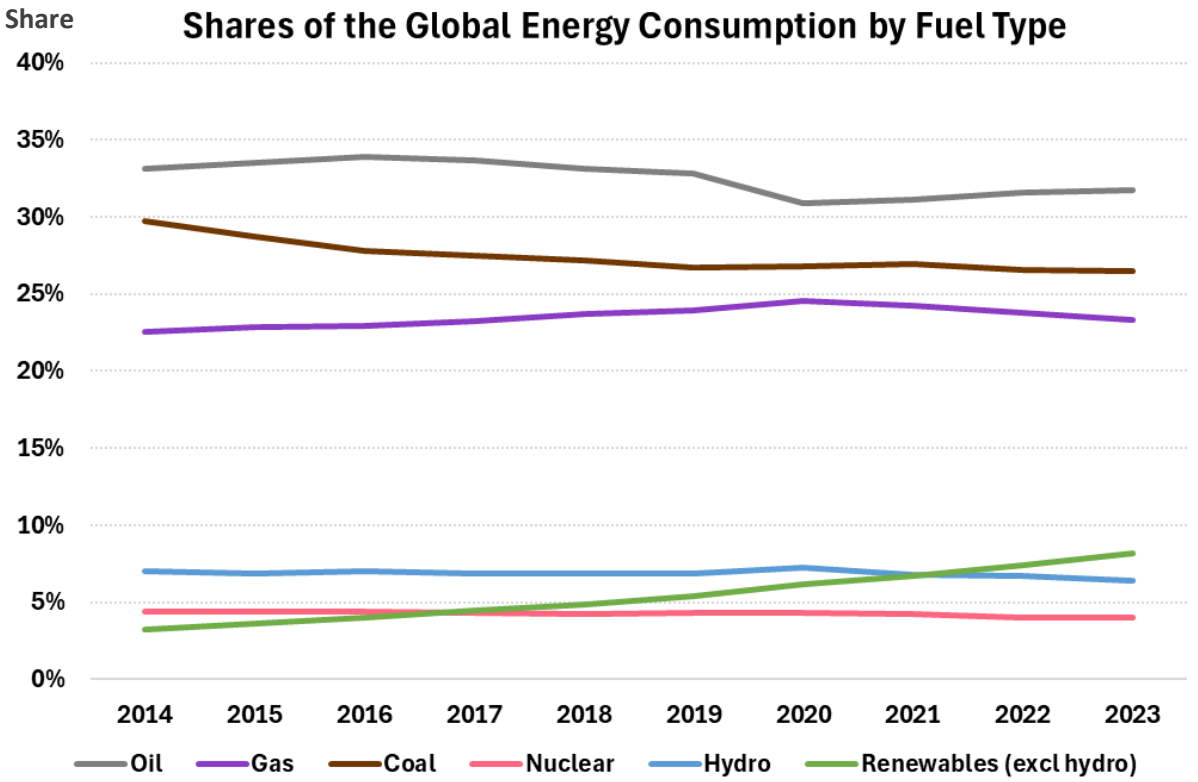
Global renewables*: Up 13% to record high, driven by wind and solar in China



*excludes generation from hydro



03. Ongoing Ukraine conflict cements gas rebalancing in Europe

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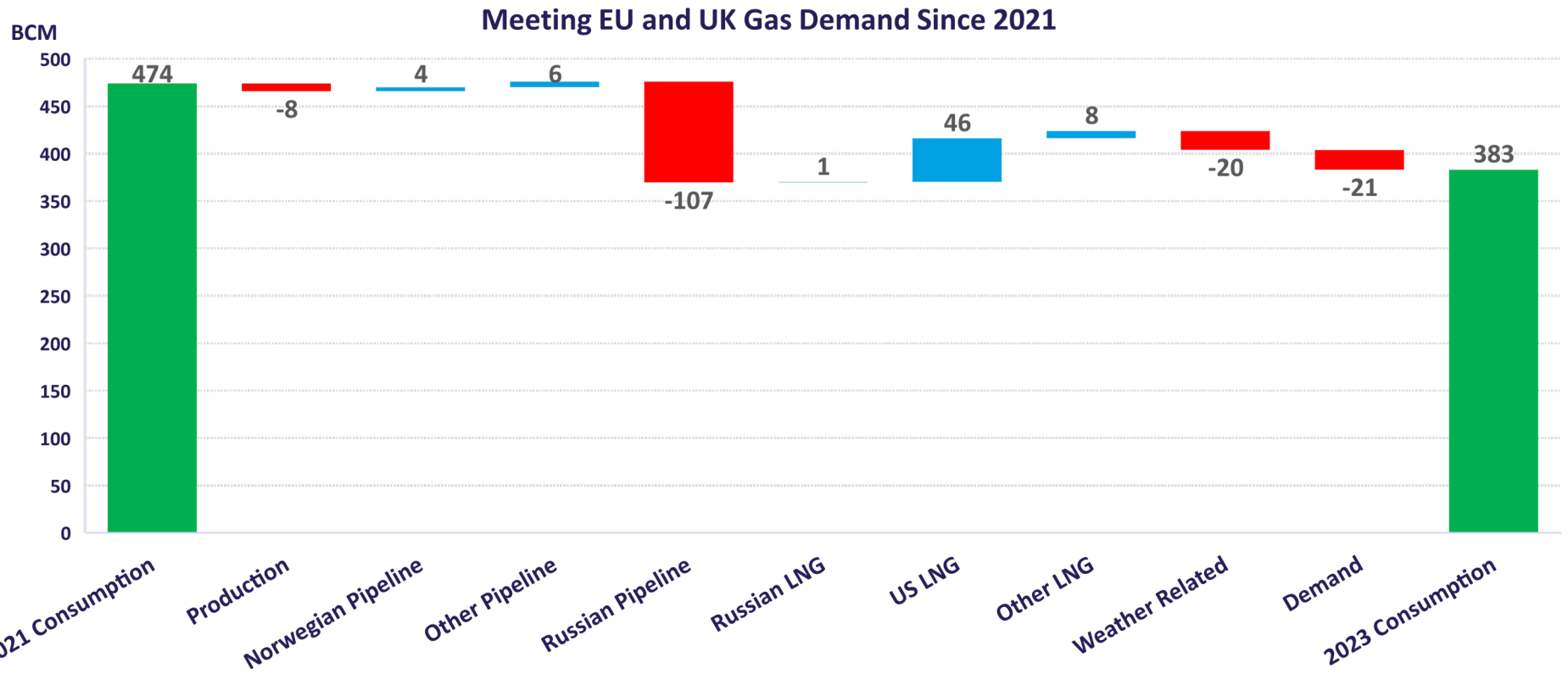
European gas supply:
Russian imports dropped to 15% in 2023



04. Dependence on fossil fuels in major advanced economies likely to have peaked

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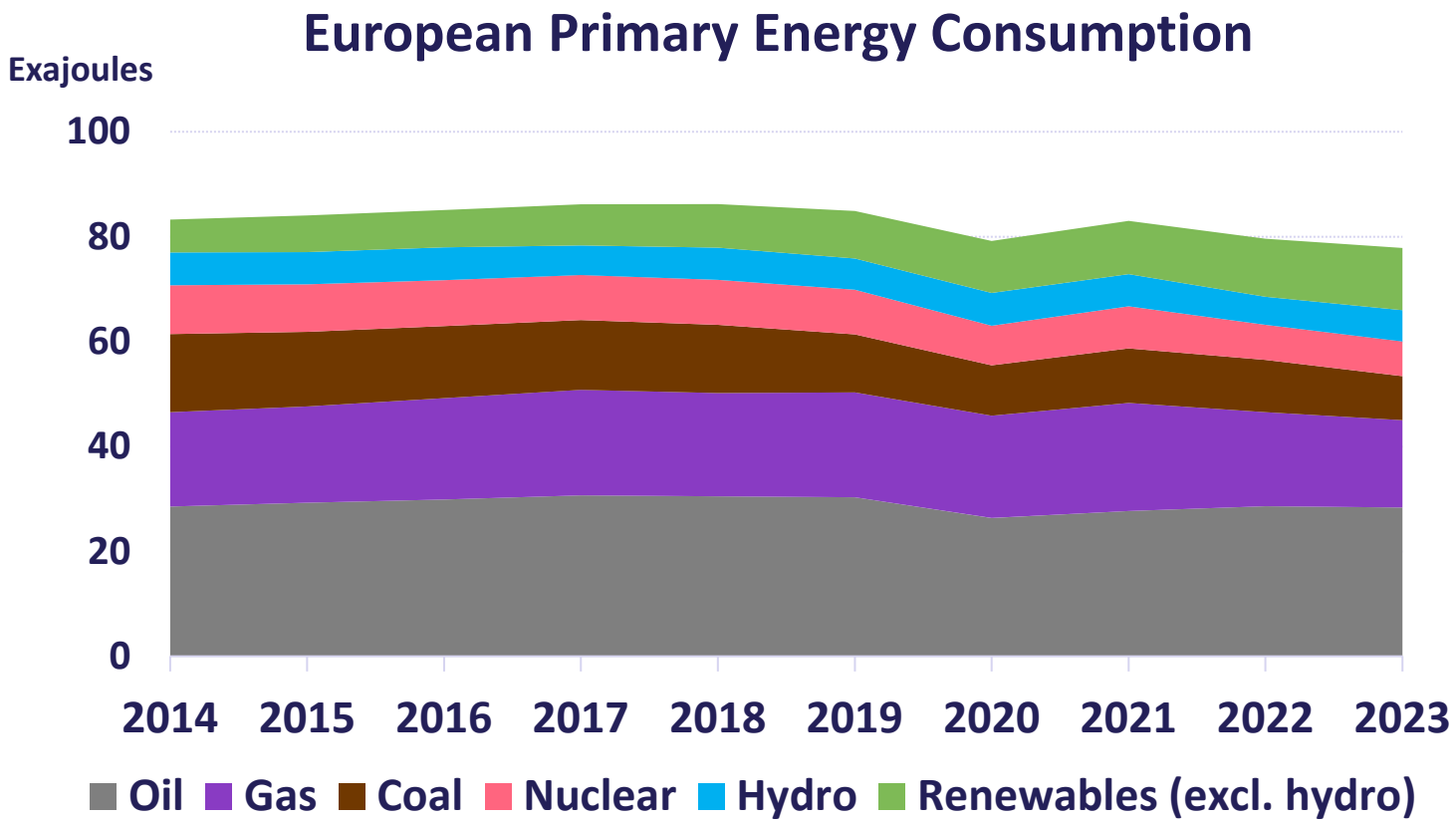
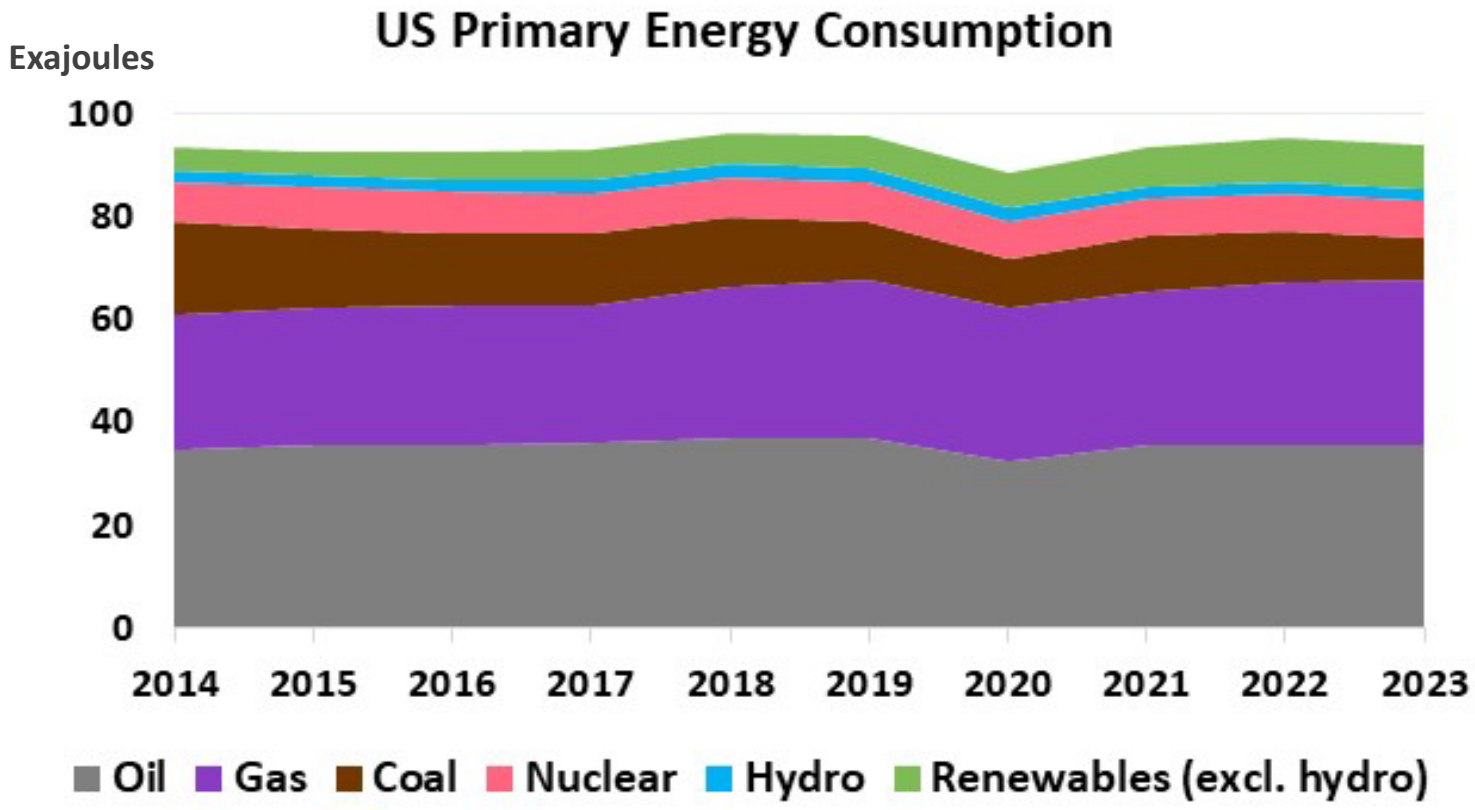
Fossil fuel use in Europe: Below 70% for first time since industrial revolution



Fossil fuel consumption in the US: Down to just over 80% of primary energy mix



05. Growth economies struggle to curb fossil fuel growth, but renewables accelerate in China

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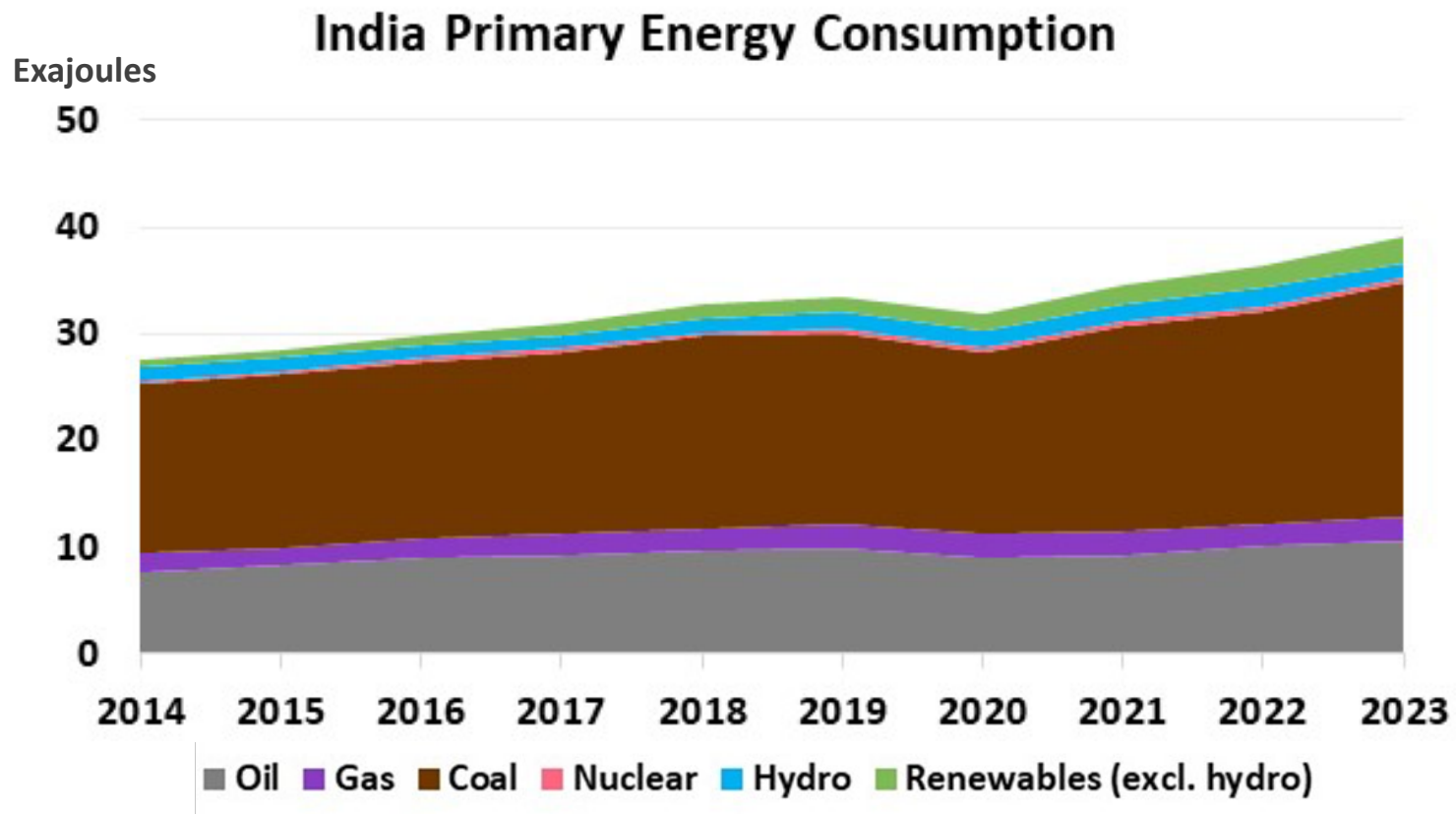
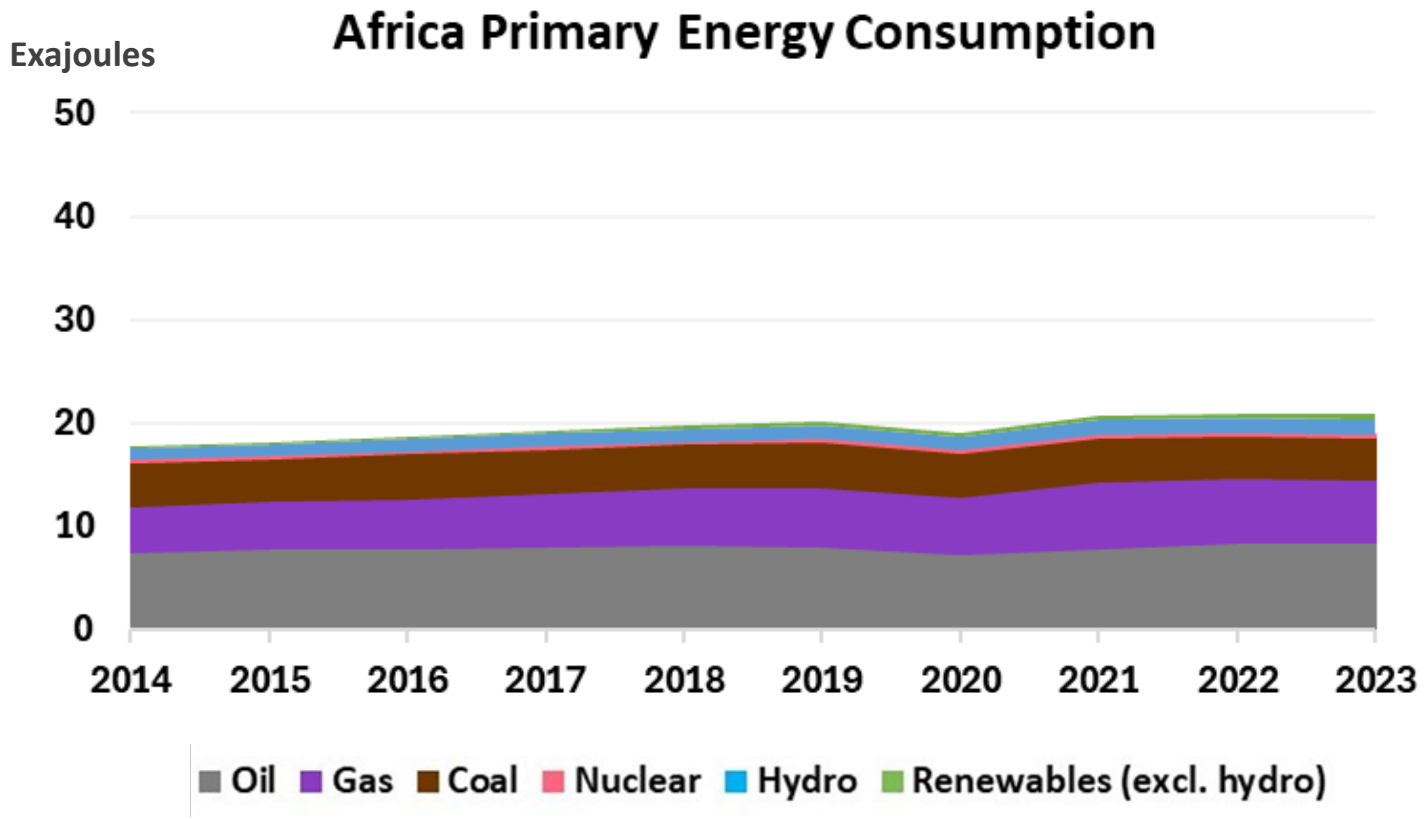
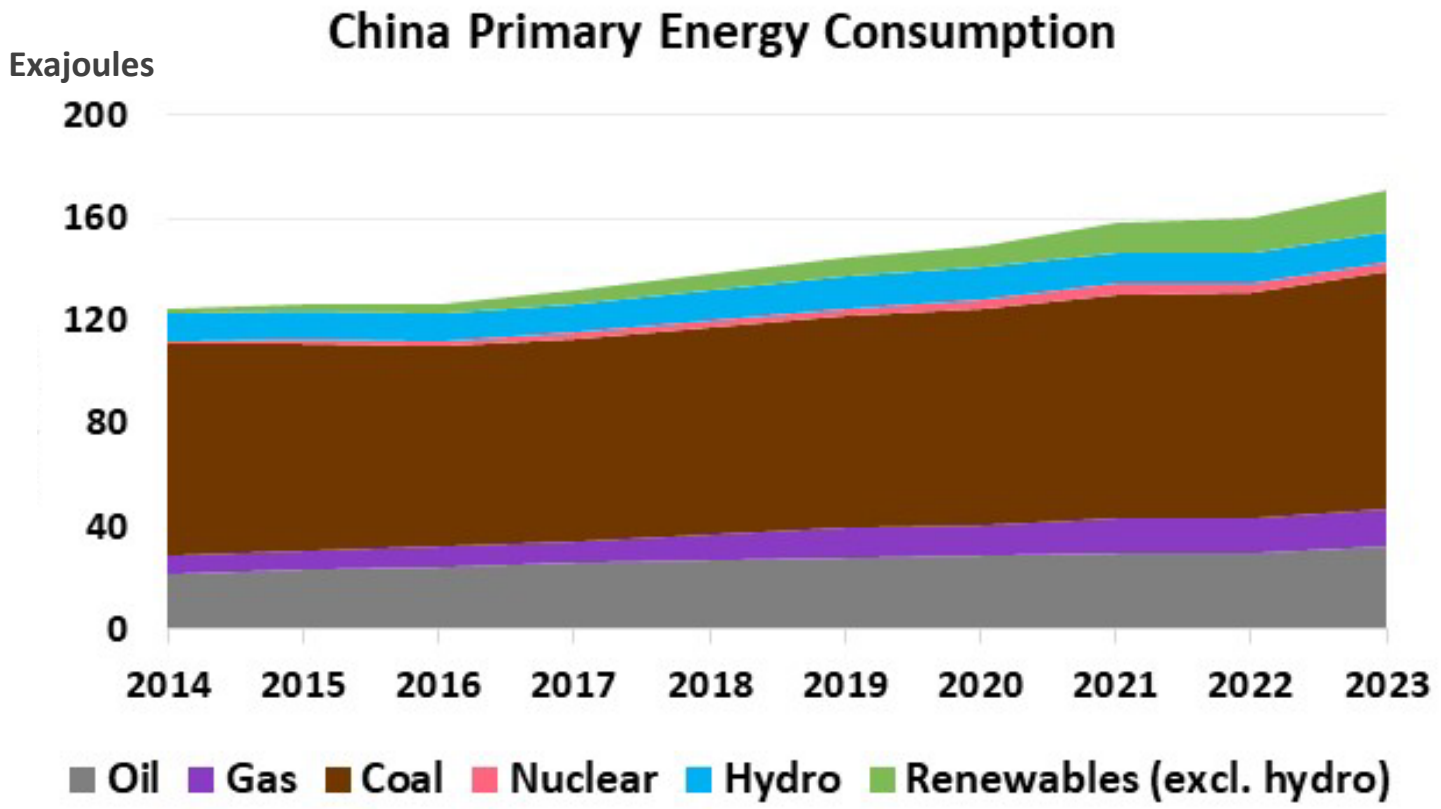
Energy consumption in India:
98% of YoY growth from fossil fuels



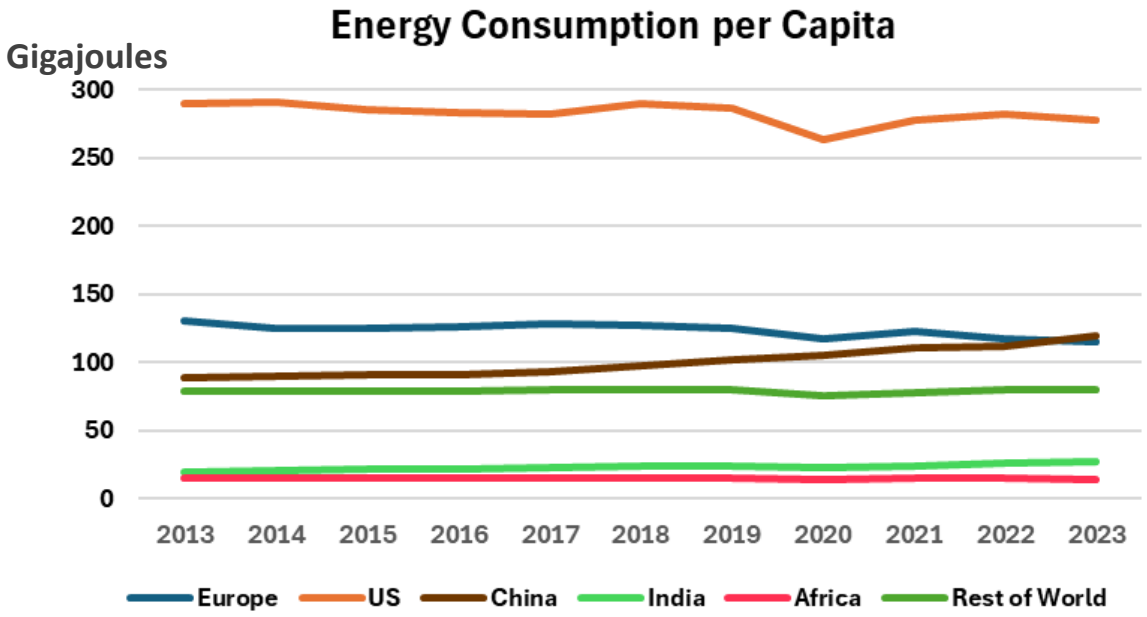
Energy consumption in Africa:
Zero growth across energy

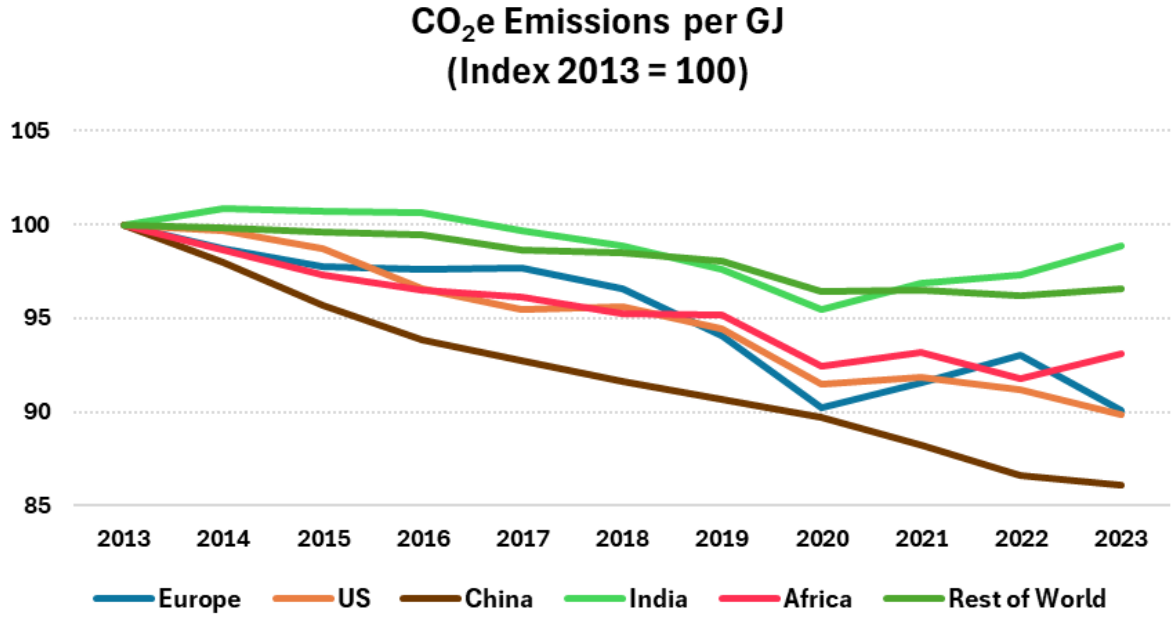


Energy use in China: Renewables accelerate in absolute terms and as share of mix

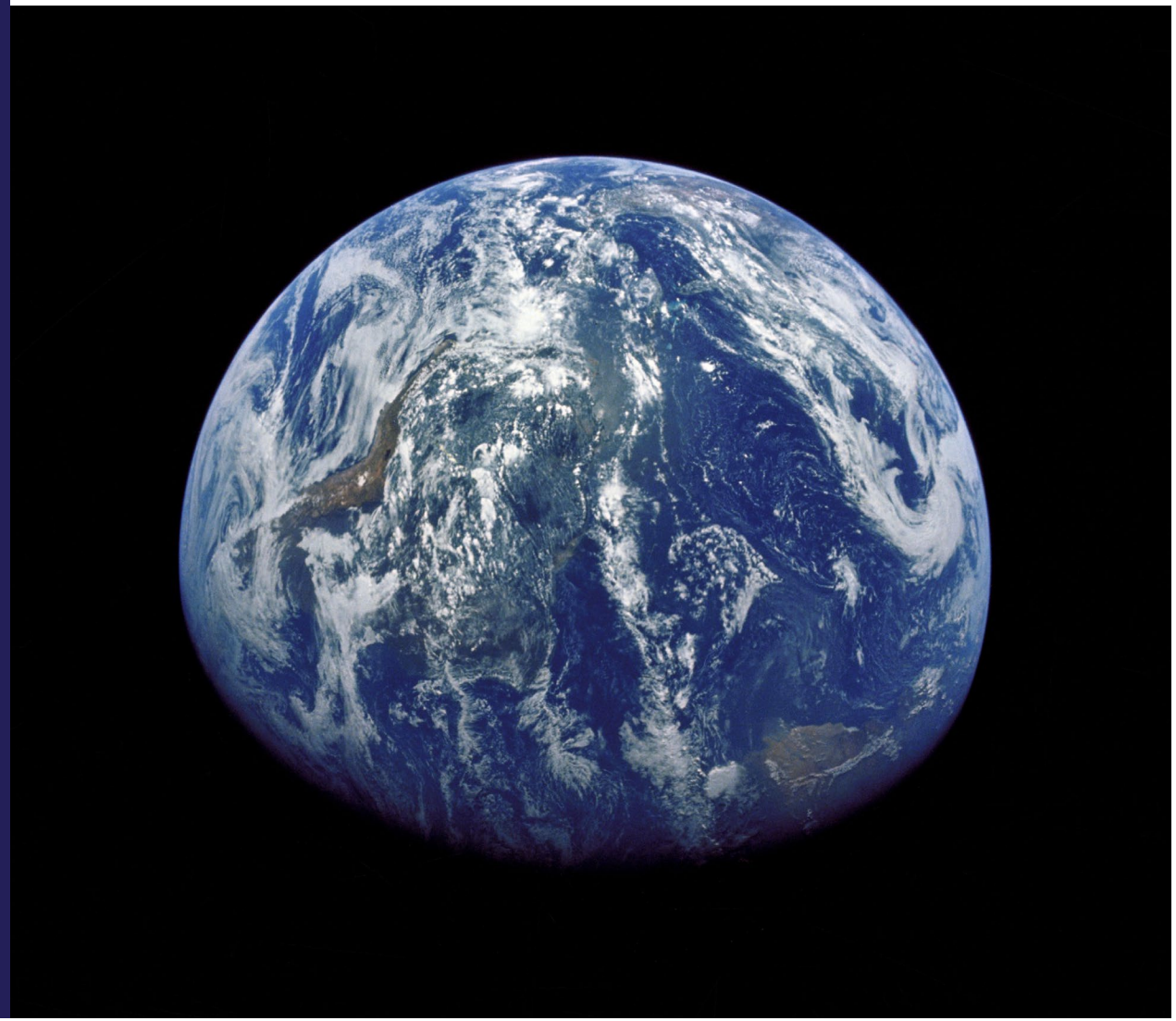


Energy use per capita:
China overtakes Europe for first time





Conclusion: one transition or many?



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