1. Oil prices are on the rise

- Oil prices rose as high as $80 per barrel by late 2018, up almost 100% since January 2016.
- Global oil production is expected to top 100 million barrels per day by the end of 2018.
- Rising fuel prices could slow down the global economy.

2. Renewables, carbon-free generation, and storage are expanding

- Global oil consumption is expected to top 100 million barrels per day by the end of 2018.

3. Climate change objectives are in question as a result of economic growth

- Global energy-related CO2 emissions spiked in 2017, reaching a historic high of 32.5 gigatons.
- The Paris 2015 Climate Accord objectives are now out of reach, becoming difficult to achieve.

4. China’s growing importance in energy

- China is a large consumer with growing needs and the biggest emitter of GHG, well above the US.
- China is building new coal plants domestically and worldwide, making it a significant global energy equipment provider.

5. The digital revolution is accelerating

- Digital adoption has huge potential to decrease costs in the industry and service sectors.
- IoT and blockchain have witnessed progressive adoption.
- Grid operators will strongly benefit from digitization.
- Cybersecurity remains a big concern but this will not prevent utilities from deploying their digital transformation plans.