Energy demand slowed in 2019, but emissions continued to grow.

Energy demand:

-16.7% 2019
-12.8% 2018

GHG Emissions historic peak at +0.6% 2019

However, improvements in cost efficiency are needed in order to transition to the low-emissions energy carrier.

O&G operators invest less than 1% of CAPEX & OPEX in renewable energy. European O&G majors invest far more.

Utilities transformation roadmaps must be reconsidered in a post-COVID world.

Utilities and Chemicals, Capgemini

Philippe Vial

Senior Energy Adviser to Capgemini Chairman

About WEMO

The World Energy Markets Observatory (WEMO) is Capgemini’s annual thought leadership and research report. WEMO tracks the development and transformation of the global energy landscape, analyzing trends in energy demand, the role of intermittent renewable generation, and increased demand flexibility.

“our planet remains far from reaching our global climate objectives. extension of the 2019 trajectory would lead to a global temperature increase of 3.1-3.7°C by 2050—well above the 1.5-2°C threshold experts recommend. This year’s world energy markets observatory makes the case for why the energy sector must act—and what the best path forward may be.”

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The Impact of COVID-19

The crude price war between March and April, and the COVID-19 lockdown, threw a curveball into oil and gas markets.

WTI oil prices in early 2020:

$-37.63/b
$64/b:
$31.8

Oil consumption during the COVID-19 lockdown period:

75-80 mb/d:
100mb/d:

2018-2019 investments in wind and solar energy:

Wind 2018
Wind 2019
Solar 2018
Solar 2019

Share of nuclear generation in electricity mix in 2019:

Nuclear production is a critical new energy carrier for a carbon-neutral future.

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