

Global energy solutions

Axel Pieper is a medium-sized entrepreneur. Together with his wife ...

His research interests include global problems, learning organizations, ...

With suitable cooperation, especially through projects in the field of nature ...

At Global Energy Solutions, investors find scientific footing and entrepreneurial ...

The Global Energy Perspective 2023 offers a detailed demand outlook for 68 sectors, 78 fuels, and 146 geographies across a 1.5°C pathway, as well as four bottom-up energy transition scenarios with outcomes ranging in a warming of 1.6°C to 2.9°C by 2100.

As the world accelerates on the path toward net-zero, achieving a successful energy transition may require a major course correction to overcome bottlenecks and reach the goals aligned with the Paris Agreement.

For leaders seeking greater granularity on the most significant trends, challenges, and opportunities facing their sectors, we are complementing our macro perspective with a series of deep dives across the energy value chain.

The energy transition has gathered pace, but the path ahead is full of uncertainty in everything from technology trends to geopolitical risk and consumer behavior--making it difficult to shape resilient investment strategies that work in multiple scenarios. It is therefore increasingly challenging for decision makers to address multiple objectives at once, such as meeting long-term goals for decarbonization as well as short-term expectations for economic returns.

The Global Energy Perspective 2023 explores the outlook for demand and supply of energy commodities across a 1.5°C pathway (modelled as part of McKinsey's Climate Math effort) and four bottom-up energy transition scenarios. These scenarios sketch a range of outcomes based on varying underlying assumptions--for example, about the pace of technological process and the level of policy enforcement. Despite significant reductions in carbon emissions, all energy transition scenarios remain above the 1.5°C pathway and result in warming of between 1.6°C and 2.9°C.

These estimates include non-CO2 emissions, building in assumptions on non-energy emissions from sectors like agriculture, forestry, and waste.

To stay within the carbon budget necessary for the 1.5°C pathway, a much steeper reduction in emissions would be required, particularly in the next ten years.

Total natural gas demand to 2040 is projected to increase under most scenarios, driven in large part by the balancing role that gas is expected to play for renewables-based power generation until batteries are deployed at scale. In the decade to 2050, the outlook for gas demand differs widely by scenario, from a steady increase under slower transition scenarios to a steep decline under scenarios in which renewables and electrification advance faster.

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